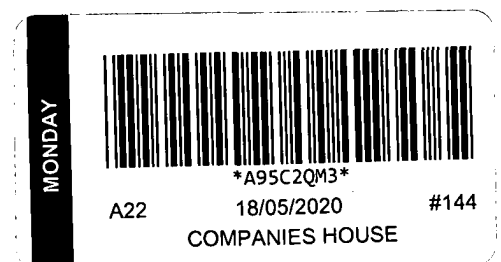


Limited Liability Partnership Registration No. OC367655 (England and Wales)

THE MANAGEMENT BUY-OUT CENTRE LLP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019
PAGES FOR FILING WITH REGISTRAR



THE MANAGEMENT BUY-OUT CENTRE LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members	Mr M Bishop Mr R S Mason Blindwell Consultants Limited Mark Bishop Associates LLP
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Limited liability partnership number	OC367655
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Registered office	Bourbon Court Nightingales Corner Little Chalfont Bucks HP7 9QS
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Accountants	Cansdales Bourbon Court Nightingales Corner Little Chalfont Bucks HP7 9QS
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THE MANAGEMENT BUY-OUT CENTRE LLP

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THE MANAGEMENT BUY-OUT CENTRE LLP

BALANCE SHEET

AS AT 31 AUGUST 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Debtors		-		28	
Cash at bank and in hand		446		881	
		<u>446</u>		<u>909</u>	
Creditors: amounts falling due within one year	3	(1,200)		(780)	
Net current (liabilities)/assets			(754)		129
Represented by:					
Loans and other debts due to members within one year					
Other amounts			(366)		4,025
Members' other interests					
Members' capital classified as equity			1,000		1,000
Other reserves classified as equity			(1,388)		(4,896)
			<u>(754)</u>		<u>129</u>
Total members' interests					
Loans and other debts due to members			(366)		4,025
Members' other interests			(388)		(3,896)
			<u>(754)</u>		<u>129</u>


The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2019 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime.

The financial statements were approved by the members and authorised for issue on 30/4/20 and are signed on their behalf by:



Mr R S Mason

Designated member

Limited Liability Partnership Registration No. OC367655

THE MANAGEMENT BUY-OUT CENTRE LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

Limited liability partnership information

The Management Buy-Out Centre LLP is a limited liability partnership incorporated in England and Wales. The registered office is Bourbon Court, Nightingales Corner, Little Chalfont, Bucks, HP7 9QS.

The limited liability partnership's principal activities are disclosed in the Members' Report.

1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Members' participating interests

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with section 22 of FRS 102. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

Where there exists an asset and liability component in respect of an individual member's participation rights, they are presented on a gross basis unless the LLP has both a legally enforceable right to set off the recognised amounts, and it intends either to settle on a net basis or to settle and realise these amounts simultaneously, in which case they are presented net.

Once an unavoidable obligation has been created in favour of members through allocation of profits or other means, any undrawn profits remaining at the reporting date are shown as 'Loans and other debts due to members' to the extent they exceed debts due from a specific member.

2 Employees

The average number of persons (excluding members) employed by the partnership during the year was 0 (2018 - 0).

THE MANAGEMENT BUY-OUT CENTRE LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

3 Creditors: amounts falling due within one year

	2019	2018
	£	£
Other creditors	1,200	780
	<u> </u>	<u> </u>

4 Loans and other debts due to members

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.