
BERRY & LAMBERTS LLP

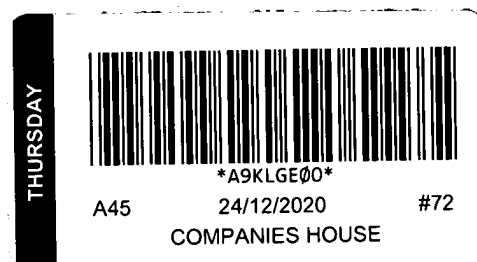
(Formerly Berry & Berry LLP)

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2020



BERRY & LAMBERTS LLP

INFORMATION

Designated Members

P Reader
Y J Masoliver
M L Nickolls (resigned 30 September 2020)
R J Moseley

Members

I D Reed (resigned 1 April 2020)
S J Hawkins
A M Herman
W Moore

LLP registered number

OC372351

Registered office

11 Church Road
Tunbridge Wells
Kent
TN1 1JA

BERRY & LAMBERTS LLP

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BERRY & LAMBERTS LLP
REGISTERED NUMBER: OC372351

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	6	77,807	71,163
		<u>77,807</u>	<u>71,163</u>
Current assets			
Debtors: amounts falling due within one year	7	1,104,143	1,125,658
Cash at bank and in hand	8	319,159	476,895
		<u>1,423,302</u>	<u>1,602,553</u>
Creditors: Amounts Falling Due Within One Year	9	(446,860)	(676,340)
Net current assets		<u>976,442</u>	<u>926,213</u>
Total assets less current liabilities		<u>1,054,249</u>	<u>997,376</u>
Net assets		<u><u>1,054,249</u></u>	<u><u>997,376</u></u>
Represented by:			
Loans and other debts due to members within one year			
Members' capital classified as a liability		689,003	689,003
Other amounts	10	(199,008)	(432,468)
		<u>489,995</u>	<u>256,535</u>
Members' other interests			
Other reserves classified as equity		564,254	740,841
		<u>564,254</u>	<u>740,841</u>
		<u><u>1,054,249</u></u>	<u><u>997,376</u></u>
Total members' interests			
Loans and other debts due to members	10	489,995	256,535
Members' other interests		564,254	740,841
		<u>1,054,249</u>	<u>997,376</u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity 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.

BERRY & LAMBERTS LLP
REGISTERED NUMBER: OC372351

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 9.12.2020



P. Reader
Designated member

The notes on pages 4 to 10 form part of these financial statements.

Berry & Lamberts LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of changes in equity.

BERRY & LAMBERTS LLP

**RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 31 MARCH 2020**

	EQUITY		DEBT			Total
	Members' other interests		Loans and other debts due to members less any amounts due from members in debtors			members' interests
	Other reserves	Total	Members' capital (classified as debt)	Other amounts	Total	Total
	£	£	£	£	£	£
Amounts due to members			822,150	(279,263)	542,887	
Balance at 1 April 2018	437,456	437,456	822,150	(279,263)	542,887	980,343
Profit for the year available for discretionary division among members	740,841	740,841	-	-	-	740,841
Members' interests after profit for the year	1,178,297	1,178,297	822,150	(279,263)	542,887	1,721,184
Profit share	(437,456)	(437,456)	-	437,456	437,456	-
Transfers to current tax account	-	-	-	(274,206)	(274,206)	(274,206)
Transfer to liabilities upon retirement	-	-	(133,147)	(5,633)	(138,780)	(138,780)
Drawings	-	-	-	(310,822)	(310,822)	(310,822)
Balance at 31 March 2019	740,841	740,841	689,003	(432,468)	256,535	997,376
Profit for the year available for discretionary division among members	564,254	564,254	-	-	-	564,254
Members' interests after profit for the year	1,305,095	1,305,095	689,003	(432,468)	256,535	1,561,630
Profit share	(740,841)	(740,841)	-	740,841	740,841	-
Transfer to current tax account	-	-	-	(169,265)	(169,265)	(169,265)
Drawings	-	-	-	(338,116)	(338,116)	(338,116)
Balance at 31 March 2020	564,254	564,254	689,003	(199,008)	489,995	1,054,249

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. General information

Berry & Berry LLP ("the LLP") is a Limited Liability Partnership domiciled and incorporated in England. The address of its principal place of business is 11 Church Road, Tunbridge Wells, Kent, TN1 1JA.

The LLP's principal activity is that of legal services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The financial statements are prepared in sterling which is the functional currency of the LLP and rounded to the nearest £. They present information for the LLP alone.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the LLP's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Operating leases: the LLP as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Pensions

Defined contribution pension plan

The LLP operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the LLP pays fixed contributions into a separate entity. Once the contributions have been paid the LLP has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the LLP in independently administered funds.

2.7 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Other intangible fixed assets - 4 years

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Accounting policies (continued)

2.8 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold costs	- 20% straight line
Fixtures and fittings	- 15% reducing balance
Computer equipment	- 20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Balance sheet date.

2.13 Financial instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Accounting policies (continued)

2.13 Financial instruments (continued)

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the LLP would receive for the asset if it were to be sold at the balance sheet date.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimates means that actual outcomes could differ from those estimates. The following judgements have had the most significant effect upon amounts recognised in these financial statements:

Useful economic lives of tangible and intangible assets

The annual depreciation/amortisation charge for tangible/intangible assets is sensitive to changes in estimates of useful lives and residual values of the assets. the useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technology advancement, future investments, economic utilisation and the physical condition of the assets.

4. Employees

The average monthly number of employees, excluding members, during the year was 65 (2019 - 72).

BERRY & LAMBERTS LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

5. Intangible assets

	Computer software £
Cost	
At 1 April 2019	50,125
At 31 March 2020	<u>50,125</u>
Amortisation	
At 1 April 2019	50,125
At 31 March 2020	<u>50,125</u>
Net book value	
At 31 March 2020	<u>-</u>
At 31 March 2019	<u>-</u>

BERRY & LAMBERTS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

6. Tangible fixed assets

	Leasehold costs £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2019	51,824	53,255	96,760	201,839
Additions	-	3,780	36,343	40,123
At 31 March 2020	51,824	57,035	133,103	241,962
Depreciation				
At 1 April 2019	20,728	32,012	77,936	130,676
Charge for the year on owned assets	10,364	3,753	19,362	33,479
At 31 March 2020	31,092	35,765	97,298	164,155
Net book value				
At 31 March 2020	20,732	21,270	35,805	77,807
At 31 March 2019	31,096	21,243	18,824	71,163

7. Debtors

	2020 £	2019 £
Trade debtors	290,580	261,049
Prepayments and accrued income	66,223	65,405
Unbilled work in progress	747,340	799,204
	1,104,143	1,125,658

8. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	319,159	476,895

BERRY & LAMBERTS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

9. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	15,074	13,955
Taxation payable	80,217	212,347
Other creditors	351,569	450,038
	<u>446,860</u>	<u>676,340</u>

10. Loans and other debts due to members

	2020 £	2019 £
Member capital treated as debt	(689,003)	(689,003)
Amounts due to members	199,008	432,468
	<u>(489,995)</u>	<u>(256,535)</u>

Loans and other debts due to members may be further analysed as follows:

	2020 £	2019 £
Falling due within one year	<u>(489,995)</u>	<u>(256,535)</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

11. Pension commitments

The entity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the entity in an independently administered fund. The pension cost charge represents contributions payable by the entity to the fund and amounted to £51,879 (2019: £51,470). Contributions totalling £11,689 (2019: £10,658) were payable to the fund at the balance sheet date and are included in creditors.

12. Related party transactions

The LLP paid rent of £73,919 (2019: £73,919) to the members in relation to property owned by the members and leased to the LLP under an operating lease.