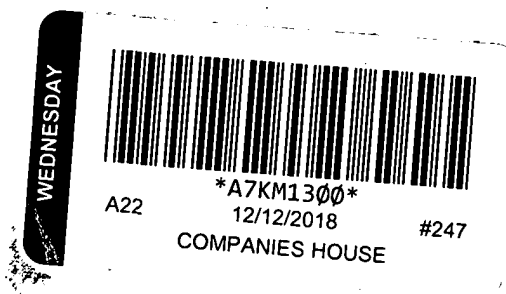

BERRY & BERRY LLP

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2018



BERRY & BERRY LLP
REGISTERED NUMBER: OC372351

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	5	12,531	25,063
Tangible assets	6	87,958	115,074
		<u>100,489</u>	<u>140,137</u>
Current assets			
Debtors: amounts falling due within one year	7	1,123,913	1,113,877
Cash at bank and in hand	8	215,106	299,910
		<u>1,339,019</u>	<u>1,413,787</u>
Creditors: Amounts Falling Due Within One Year	9	(459,165)	(536,101)
Net current assets		<u>879,854</u>	<u>877,686</u>
Total assets less current liabilities		<u>980,343</u>	<u>1,017,823</u>
Net assets		<u>980,343</u>	<u>1,017,823</u>
Represented by:			
Loans and other debts due to members within one year			
Members' capital classified as a liability		822,150	773,831
Other amounts	10	(279,263)	(391,254)
		<u>542,887</u>	<u>382,577</u>
Members' other interests			
Other reserves classified as equity		437,456	635,246
		<u>437,456</u>	<u>635,246</u>
		<u>980,343</u>	<u>1,017,823</u>
Total members' interests			
Loans and other debts due to members	10	542,887	382,577
Members' other interests		437,456	635,246
		<u>980,343</u>	<u>1,017,823</u>

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

BERRY & BERRY LLP
REGISTERED NUMBER: OC372351

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018

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.

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 *11 December 2018*.



P Reader
Designated member

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

Berry & Berry 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 & BERRY LLP

**RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 31 MARCH 2018**

	EQUITY Members' other interests		DEBT Loans and other debts due to members less any amounts due from members in debtors			Total members' interests
	Other reserves £	Total £	Members' capital (classified as debt) £	Other amounts £	Total £	Total £
Amounts due to members				(654,537)	(654,537)	
Balance at 1 April 2016	777,254	777,254	961,734	(654,537)	307,197	1,084,451
Profit for the year available for discretionary division among members	635,246	635,246	-	-	-	635,246
Members' interests after profit for the year	1,412,500	1,412,500	961,734	(654,537)	307,197	1,719,697
Profit share	(777,254)	(777,254)	-	777,254	777,254	-
Transfers to current tax account	-	-	-	(185,862)	(185,862)	(185,862)
Repayment of capital	-	-	(10,650)	-	(10,650)	(10,650)
Transfer to liabilities upon retirement	-	-	(177,253)	113,574	(63,679)	(63,679)
Drawings	-	-	-	(441,683)	(441,683)	(441,683)
Amounts due to members				(391,254)	(391,254)	
Balance at 31 March 2017	635,246	635,246	773,831	(391,254)	382,577	1,017,823
Profit for the year available for discretionary division among members	437,456	437,456	-	-	-	437,456
Members' interests after profit for the year	1,072,702	1,072,702	773,831	(391,254)	382,577	1,455,279
Profit share	(635,246)	(635,246)	-	635,246	635,246	-
Transfers to current tax account	-	-	-	(134,820)	(134,820)	(134,820)
Amounts introduced by members	-	-	51,319	-	51,319	51,319
Repayment of capital	-	-	(3,000)	-	(3,000)	(3,000)
Transfer to liabilities upon retirement	-	-	-	(60,126)	(60,126)	(60,126)
Drawings	-	-	-	(328,309)	(328,309)	(328,309)
Amounts due to members				(279,263)	(279,263)	
Balance at 31 March 2018	437,456	437,456	822,150	(279,263)	542,887	980,343

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.

BERRY & BERRY LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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 the Statement of comprehensive income 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.

BERRY & BERRY LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.4 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.5 Finance costs

Finance costs are charged to the Statement of comprehensive income 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 the Statement of comprehensive income 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
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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.

BERRY & BERRY LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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 the Statement of comprehensive income.

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 non-puttable 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.

BERRY & BERRY LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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, including directors, during the year was 72 (2017 - 77).

BERRY & BERRY LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

5. Intangible assets

	Computer software £
Cost	
At 1 April 2017	50,125
At 31 March 2018	50,125
Amortisation	
At 1 April 2017	25,063
Charge for the year	12,531
At 31 March 2018	37,594
Net book value	
At 31 March 2018	12,531
At 31 March 2017	25,063

BERRY & BERRY LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

6. Tangible fixed assets

	Leasehold costs £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2017	51,824	56,245	87,794	195,863
At 31 March 2018	51,824	56,245	87,794	195,863
Depreciation				
At 1 April 2017	-	25,916	54,873	80,789
Charge for the year on owned assets	10,364	4,549	12,203	27,116
At 31 March 2018	10,364	30,465	67,076	107,905
Net book value				
At 31 March 2018	41,460	25,780	20,718	87,958
At 31 March 2017	51,824	30,329	32,921	115,074

7. Debtors

	2018 £	2017 £
Trade debtors	280,352	201,994
Prepayments and accrued income	71,428	70,309
Amounts recoverable on long term contracts	772,133	841,574
	<u>1,123,913</u>	<u>1,113,877</u>

8. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	<u>215,106</u>	<u>299,910</u>

BERRY & BERRY LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

9. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	23,422	62,704
Taxation payable	40,298	136,278
Other creditors	395,445	337,119
	<u>459,165</u>	<u>536,101</u>

10. Loans and other debts due to members

	2018 £	2017 £
Member capital treated as debt	(822,150)	(773,831)
Amounts due to members	279,263	391,254
	<u>(542,887)</u>	<u>(382,577)</u>

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

	2018 £	2017 £
Falling due within one year	(542,887)	(382,577)
	<u>(542,887)</u>	<u>(382,577)</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 £51,413 (2017: £60,037). Contributions totalling £8,331 (2017: £7,075) were payable to the fund at the balance sheet date and are included in creditors.

12. Related party transactions

The LLP paid rent of £89,625 (2017: £91,500) to the members in relation to property owned by the members and leased to the LLP under an operating lease.