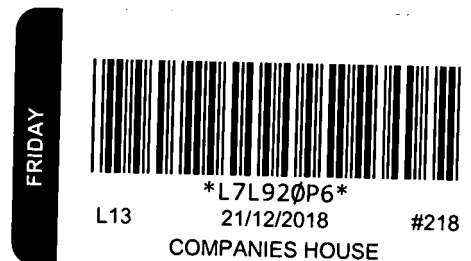


Registered number: OC372774

MARRIOTT HARRISON LLP

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018



LUBBOCK FINE
Chartered Accountants
Paternoster House
65 St Paul's Churchyard
London EC4M 8AB

BALANCE SHEET

AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	54,823	23,783
		<u>54,823</u>	<u>23,783</u>
Current assets			
Debtors: amounts falling due within one year	5	3,705,494	3,306,989
Cash at bank and in hand	6	246,068	470,272
		<u>3,951,562</u>	<u>3,777,261</u>
Creditors: Amounts Falling Due Within One Year	7	(936,203)	(1,058,204)
Net current assets		<u>3,015,359</u>	<u>2,719,057</u>
Total assets less current liabilities		<u>3,070,182</u>	<u>2,742,840</u>
Provisions for liabilities			
Other provisions		(50,000)	-
		<u>(50,000)</u>	<u>-</u>
Net assets		<u><u>3,020,182</u></u>	<u><u>2,742,840</u></u>
Represented by:			
Loans and other debts due to members within one year			
Other amounts	9	1,717,682	1,670,340
		<u>1,717,682</u>	<u>1,670,340</u>
Members' other interests			
Members' capital classified as equity		1,302,500	1,072,500
		<u>1,302,500</u>	<u>1,072,500</u>
		<u><u>3,020,182</u></u>	<u><u>2,742,840</u></u>
Total members' interests			
Loans and other debts due to members	9	1,717,682	1,670,340
Members' other interests		1,302,500	1,072,500
		<u>3,020,182</u>	<u>2,742,840</u>

MARRIOTT HARRISON LLP

**REGISTERED
NUMBER:OC372774**

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2018

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

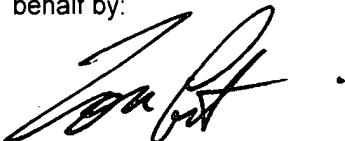
The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

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 by:



Jonathan Sweet
Designated member

Date: *18th December 2018*

MARRIOTT HARRISON LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1. General information

Marriott Harrison LLP is a limited liability partnership incorporated in England and Wales. The LLP's principal place of business is 11 Staples Inn, London, WC1V 7QH.

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 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.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Turnover is recognised when the right to consideration has been obtained through the performance under each contract. Consideration is accrued by reference to the value of the work performed.

Turnover is not recognised where the right to receive consideration is contingent on events outside the control of the partnership.

Unbilled turnover is included in debtors as accrued income. Amounts billed in excess of the amounts recognised as turnover are included in creditors as deferred income.

2.3 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.

MARRIOTT HARRISON LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.3 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 property improvements	- over the term of the lease
Fixtures and fittings	- 25% straight line
Office equipment	- 25% 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.

2.4 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.

2.5 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 three months. 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.

2.6 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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.

For financial assets measured at amortised cost, the impairment loss is measured as the difference

2. Accounting policies (continued)

2.6 Financial instruments (continued)

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.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.7 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.

2.8 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.

2.9 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.

2.10 Interest income

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

2.11 Borrowing costs

All borrowing costs are recognised in the Statement of Comprehensive Income in the year in which they are incurred.

MARRIOTT HARRISON LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the LLP a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the LLP becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.13 Members' participation rights

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 FRS 102. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Statement of Comprehensive Income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Statement of Comprehensive Income and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

2.14 Taxation

The taxation payable on profits of the LLP are the personal liabilities of the members.

MARRIOTT HARRISON LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

3. Employees

The average monthly number of employees, including directors, during the year was 38 (2017 - 31).

4. Tangible fixed assets

	Leasehold property improvements £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 April 2017	716,902	179,325	198,967	1,095,194
Additions	-	1,900	58,330	60,230
At 31 March 2018	716,902	181,225	257,297	1,155,424
Depreciation				
At 1 April 2017	712,269	177,915	181,227	1,071,411
Charge for the year on owned assets	579	1,180	27,431	29,190
At 31 March 2018	712,848	179,095	208,658	1,100,601
Net book value				
At 31 March 2018	4,054	2,130	48,639	54,823
At 31 March 2017	4,633	1,410	17,740	23,783

5. Debtors

	2018 £	2017 £
Trade debtors	2,296,004	2,123,811
Other debtors	9,730	9,950
Prepayments and accrued income	1,399,762	1,173,230
	3,705,496	3,306,991

MARRIOTT HARRISON LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	246,068	470,272
Less: bank overdrafts	(69,074)	-
	<u>176,994</u>	<u>470,272</u>

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank overdrafts	69,074	-
Trade creditors	50,421	138,826
Other taxation and social security	429,759	347,573
Other creditors	237,407	425,328
Accruals and deferred income	149,542	146,477
	<u>936,203</u>	<u>1,058,204</u>

8. Provisions

	Dilapidations provision £
Charged to profit or loss	50,000
At 31 March 2018	<u>50,000</u>

MARRIOTT HARRISON LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

9. Loans and other debts due to members

	2018	2017
	£	£
Other amounts due to members	1,717,682	1,670,340
	<u>1,717,682</u>	<u>1,670,340</u>

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

	2018	2017
	£	£
Falling due within one year	1,717,682	1,670,340
	<u>1,717,682</u>	<u>1,670,340</u>

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

10. Financial commitments

At 31 March 2018, the total amount of financial commitments of the LLP not included in the balance sheet was £1,710,251 (2017 - £2,269,432).