

AMENDED

Unaudited Financial Statements for the Year Ended 30 April 2018

for

The Downing, Trevor Practice LLP

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27/09/2019

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COMPANIES HOUSE

The Downing, Trevor Practice LLP

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for the Year Ended 30 April 2018**

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The Downing, Trevor Practice LLP

**General Information
for the Year Ended 30 April 2018**

DESIGNATED MEMBERS: T J Downing
Davidson Downing Limited

REGISTERED OFFICE: Market Square House
22 Market Square
Westerham
Kent
TN16 1SR

REGISTERED NUMBER: OC373802 (England and Wales)

ACCOUNTANTS: Blackwood Fletcher & Co.
Chartered Accountants
9 St George's Yard
Farnham
Surrey
GU9 7LW

The Downing, Trevor Practice LLP (Registered number: OC373802)

Balance Sheet
30 April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Intangible assets	4		2,710,445		2,412,661
Tangible assets	5		31,135		41,513
			<u>2,741,580</u>		<u>2,454,174</u>
CURRENT ASSETS					
Debtors	6	207,299		302,335	
Cash at bank		165,280		45,876	
		<u>372,579</u>		<u>348,211</u>	
CREDITORS					
Amounts falling due within one year	7	437,439		14,398	
NET CURRENT (LIABILITIES)/ASSETS			<u>(64,860)</u>		<u>333,813</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,676,720		2,787,987
CREDITORS					
Amounts falling due after more than one year	8		2,164,491		-
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>512,229</u>		<u>2,787,987</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	9		<u>512,229</u>		<u>2,787,987</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	9		512,229		2,787,987
Amounts due from members	6		-		(44,507)
			<u>512,229</u>		<u>2,743,480</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 30 April 2018.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The notes form part of these financial statements


The Downing, Trevor Practice LLP (Registered number: OC373802)

**Balance Sheet - continued
30 April 2018**

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

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 26/09/2019 and were signed by:


.....
T J Downing - Designated member

The notes form part of these financial statements

The Downing, Trevor Practice LLP

Notes to the Financial Statements for the Year Ended 30 April 2018

1. STATUTORY INFORMATION

The Downing, Trevor Practice LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 3 (2017 - 3).

The Downing, Trevor Practice LLP

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2018**

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2017	3,216,882
Additions	482,766
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At 30 April 2018	3,699,648
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AMORTISATION	
At 1 May 2017	804,221
Charge for year	184,982
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At 30 April 2018	989,203
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NET BOOK VALUE	
At 30 April 2018	2,710,445
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At 30 April 2017	2,412,661
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5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2017 and 30 April 2018	130,428
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DEPRECIATION	
At 1 May 2017	88,915
Charge for year	10,378
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At 30 April 2018	99,293
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NET BOOK VALUE	
At 30 April 2018	31,135
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At 30 April 2017	41,513
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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18 £	30.4.17 £
Trade debtors	102,309	133,343
Other debtors	104,990	168,992
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	207,299	302,335
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The Downing, Trevor Practice LLP

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Bank loans and overdrafts	423,769	-
Trade creditors	2,598	4,312
Taxation and social security	-	2,886
Other creditors	11,072	7,200
	<u>437,439</u>	<u>14,398</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.18	30.4.17
	£	£
Bank loans	<u>2,164,491</u>	<u>-</u>

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members rank equally with debts due to unsecured creditors in the event of a winding up. There is no provision for specific legally enforceable protection afforded to creditors in such an event. There are no restrictions or limitations on the ability of the members to reduce the amount of 'Members' other interests'.