

**REGISTERED NUMBER: OC373802 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 30 April 2019**

**for**

**The Downing, Trevor Practice LLP**

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for the Year Ended 30 April 2019**

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**The Downing, Trevor Practice LLP**

**General Information  
for the Year Ended 30 April 2019**

<b>DESIGNATED MEMBERS:</b>	T J Downing Davidson Downing Limited
<b>REGISTERED OFFICE:</b>	Market Square House 22 Market Square Westerham Kent TN16 1SR
<b>REGISTERED NUMBER:</b>	OC373802 (England and Wales)
<b>ACCOUNTANTS:</b>	Blackwood Fitcher & Co. Chartered Accountants 9 St George's Yard Farnham Surrey GU9 7LW

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

**Balance Sheet  
30 April 2019**

	Notes	30.4.19 £	£	30.4.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		2,525,463		2,710,445
Tangible assets	5		<u>100,136</u>		<u>31,135</u>
			2,625,599		2,741,580
<b>CURRENT ASSETS</b>					
Debtors	6	56,854		207,299	
Cash at bank		<u>149,487</u>		<u>165,280</u>	
		206,341		372,579	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>433,723</u>		<u>437,439</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(227,382)</u>		<u>(64,860)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,398,217		2,676,720
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>1,672,119</u>		<u>2,164,491</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>726,098</u>		<u>512,229</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	9		<u>726,098</u>		<u>512,229</u>
<b>TOTAL MEMBERS' INTERESTS</b>			<u>726,098</u>		<u>512,229</u>
Loans and other debts due to members	9		<u>726,098</u>		<u>512,229</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 2019.

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
- (a) 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.
- (b)

The notes form part of these financial statements

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

**Balance Sheet - continued  
30 April 2019**

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 September 2019 and were signed by:

T J Downing - Designated member

**Notes to the Financial Statements  
for the Year Ended 30 April 2019**

**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 of the company financial services activities and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity.

**Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill recognised at acquisition is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis over its useful life which is estimated to be 10 years.

Goodwill amortisation is charged on a straight line basis so as to write off the cost of the asset, less its residual value assumed to be zero, over its useful economic life.

Goodwill amortisation is included in administrative expenses in the statement of comprehensive income.

**Tangible fixed assets**

Tangible fixed assets are carried at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over their estimated useful lives as follows:

Plant and machinery etc - 25% on reducing balance

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in profit or loss.

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2019

2. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases.

The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments.

Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life.

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

**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 6 (2018 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 May 2018 and 30 April 2019	<u>3,699,648</u>
<b>AMORTISATION</b>	
At 1 May 2018	989,203
Charge for year	<u>184,982</u>
At 30 April 2019	<u>1,174,185</u>
<b>NET BOOK VALUE</b>	
At 30 April 2019	<u>2,525,463</u>
At 30 April 2018	<u>2,710,445</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 May 2018	130,428
Additions	103,800
Disposals	(24,171)
At 30 April 2019	<u>210,057</u>
<b>DEPRECIATION</b>	
At 1 May 2018	99,293
Charge for year	31,302
Eliminated on disposal	(20,674)
At 30 April 2019	<u>109,921</u>
<b>NET BOOK VALUE</b>	
At 30 April 2019	<u>100,136</u>
At 30 April 2018	<u>31,135</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
Additions	<u>103,800</u>
At 30 April 2019	<u>103,800</u>
<b>DEPRECIATION</b>	
Charge for year	<u>23,788</u>
At 30 April 2019	<u>23,788</u>
<b>NET BOOK VALUE</b>	
At 30 April 2019	<u>80,012</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.19 £	30.4.18 £
Trade debtors	54,839	102,309
Other debtors	<u>2,015</u>	<u>104,990</u>
	<u>56,854</u>	<u>207,299</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 April 2019

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.19	30.4.18
	£	£
Bank loans and overdrafts	395,364	423,769
Hire purchase contracts	17,327	-
Trade creditors	5,800	2,598
Taxation and social security	6,100	-
Other creditors	9,132	11,072
	<u>433,723</u>	<u>437,439</u>

Metro Bank has fixed and floating charges over the company assets.

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

	30.4.19	30.4.18
	£	£
Bank loans	1,610,914	2,164,491
Hire purchase contracts	61,205	-
	<u>1,672,119</u>	<u>2,164,491</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'.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.