

Registration number: OC373975

Yorke & Co LLP

trading as Yorke & CO LLP

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2021

Hinton Abbott Accountants
Kiln Lane
Swindon
Wiltshire
SN2 2NP



Yorke & Co LLP
trading as Yorke & CO LLP

Contents

Limited liability partnership information	1
Members' Report	2
Statement of Members' Responsibilities	3
Accountants' Report	4
Financial Statements	5 to 12
Balance Sheet	5
Statement of Changes in Members' Interests	7
Notes to the Financial Statements	8

Yorke & Co LLP

trading as Yorke & CO LLP

Limited liability partnership information

Designated members	Mrs Kirsten Long Mrs Sandra Long Mr Nicholas Yorke Long Mr Derry Giles Long
Registered office	South Way Walworth Business Park Andover Hampshire SP10 5AF
Accountants	Hinton Abbott Accountants Kiln Lane Swindon Wiltshire SN2 2NP

Yorke & Co LLP

trading as Yorke & CO LLP

Members' Report for the Year Ended 31 March 2021

The members present their report and the unaudited financial statements for the year ended 31 March 2021.

Firm structure

The LLP is a limited liability partnership registered in England. A list of designated members' names is available for inspection at the LLP's registered office.

Principal activity

The principal activity of the limited liability partnership is Fleet management

Designated members

The members who held office during the year were as follows:

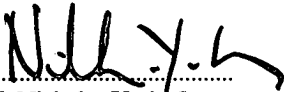
Mrs Kirsten Long

Mrs Sandra Long

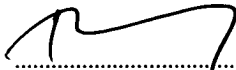
Mr Nicholas Yorke Long

Mr Derry Giles Long

Approved by the Board on 30/06/21 and signed on its behalf by:



.....
Mr Nicholas Yorke Long
Designated member



.....
Mr Derry Giles Long
Designated member

Yorke & Co LLP

trading as Yorke & CO LLP

Statement of Members' Responsibilities for the Year Ended 31 March 2021

The members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Limited Liability Partnerships (Accounts & Audit) (Application of Companies Act 2006) Regulations 2008 require the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company law as applied to LLPs the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss of the limited liability partnership for that year. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Partnership will continue in business.

The members are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 2006, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, and in accordance with the requirements of the Statement of Recommended Practice Accounting by Limited Liability Partnerships (issued January 2017). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These responsibilities are exercised by the Board on behalf of the members.

**Accountants' Report to the Members on the Preparation of the Unaudited Statutory
Accounts of
Yorke & Co LLP**

**trading as Yorke & CO LLP
for the Year Ended 31 March 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, as applied to limited liability partnerships, we have prepared for your approval the accounts of Yorke & Co LLP for the year ended 31 March 2021 set out on pages 5 to 12 from the limited liability partnership's accounting records and from information and explanations you have given us.

This report is made solely to the members of Yorke & Co LLP, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Yorke & Co LLP and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Yorke & Co LLP and its members as a body for our work or for this report.

It is your duty to ensure that Yorke & Co LLP has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Yorke & Co LLP. You consider that Yorke & Co LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Yorke & Co LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



.....
Chris Pittock - Senior Partner
Hinton Abbott Accountants
Kiln Lane
Swindon
Wiltshire
SN2 2NP

Date:..... 30/06/21

Yorke & Co LLP
trading as Yorke & CO LLP
(Registration number: OC373975)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	2	1,398,039	1,394,869
Current assets			
Debtors	3	2,233	61,567
Cash and short-term deposits		<u>32,551</u>	<u>35,422</u>
		34,784	96,989
Creditors: Amounts falling due within one year	4	<u>(364,354)</u>	<u>(159,041)</u>
Net current liabilities		<u>(329,570)</u>	<u>(62,052)</u>
Total assets less current liabilities		1,068,469	1,332,817
Creditors: Amounts falling due after more than one year	5	<u>(42,209)</u>	<u>(323,529)</u>
Net assets attributable to members		<u><u>1,026,260</u></u>	<u><u>1,009,288</u></u>
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		282,165	265,193
Members' other interests			
Revaluation reserve		<u>744,095</u>	<u>744,095</u>
		<u><u>1,026,260</u></u>	<u><u>1,009,288</u></u>
Total members' interests			
Loans and other debts due to members		282,165	265,193
Equity		<u>744,095</u>	<u>744,095</u>
		<u><u>1,026,260</u></u>	<u><u>1,009,288</u></u>

These accounts have been prepared in accordance with the micro-entity provisions and have been delivered in accordance with the provisions of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) applicable to LLPs subject to the small LLPs regime.

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

The financial statements of Yorke & Co LLP (registered number OC373975) were approved by the Board and authorised for issue on 30/06/21. They were signed on behalf of the limited liability partnership by:

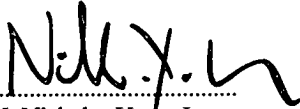
The notes on pages 8 to 12 form an integral part of these financial statements.

Yorke & Co LLP

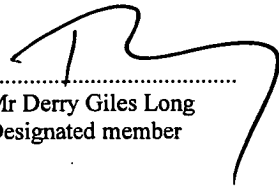
trading as Yorke & CO LLP

(Registration number: OC373975)

Balance Sheet as at 31 March 2021 (continued)



.....
Mr Nicholas Yorke Long
Designated member



.....
Mr Derry Giles Long
Designated member

Yorke & Co LLP
trading as Yorke & CO LLP

Statement of Changes in Members' Interests
At 31 March 2021

	<u>Equity</u>			<u>Loans and other debts due to/(from) members</u>	
	<u>Members' capital £</u>	<u>Revaluation reserve £</u>	<u>Total £</u>	<u>Members' capital classified as a liability £</u>	<u>Members' other amounts £</u>
Members' interest at 1 April 2020	-	744,095	744,094	265,193	-
Members' remuneration charged as an expense	-	-	-	-	46,835
Members' interests after total comprehensive income	-	744,095	744,094	265,193	46,835
Drawings	-	-	-	(29,862)	-
At 31 March 2021	-	744,095	744,094	235,331	46,835
				Total 2021	£
Members' interest at 1 April 2020					1,009,287
Members' remuneration charged as an expense					46,835
Members' interests after total comprehensive income					1,056,122
Drawings					(29,862)
At 31 March 2021					1,026,260

	<u>Equity</u>		<u>Loans and other debts due to/(from) members</u>		
	<u>Revaluation reserve £</u>	<u>Total £</u>	<u>Members' capital classified as a liability £</u>	<u>Members' other amounts £</u>	<u>Total 2020 £</u>
Members' interest at 1 April 2019	744,095	744,094	310,610	-	1,054,705
Members' remuneration charged as an expense	-	-	-	40,125	40,125
Members' interests after total comprehensive income	744,095	744,094	310,610	40,125	1,094,830
Drawings (including tax payments)	-	-	(85,542)	-	(85,542)
At 31 March 2020	744,095	744,094	225,068	40,125	1,009,288

The notes on pages 8 to 12 form an integral part of these financial statements.

Yorke & Co LLP
trading as Yorke & CO LLP

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

General information and basis of accounting

The limited liability partnership is incorporated in England under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page. The nature of the limited liability partnership's operations and its principal activities are given in the members' report.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of Yorke & Co LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

Revenue recognition

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Members' remuneration and division of profits

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

Yorke & Co LLP
trading as Yorke & CO LLP

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

1 Accounting policies (continued)

Taxation

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

other taxes policy

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost.

Asset Class & Depreciation method and rate

Premises Improvements - Straight Line over 4 years

Plant & Machinery - Straight Line over 10 years

Motor Vehicles - Straight Line over 5 years

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the limited liability partnership will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the limited liability partnership does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Yorke & Co LLP

trading as Yorke & CO LLP

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

1 Accounting policies (continued)

Members' interests

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

Yorke & Co LLP

trading as Yorke & CO LLP

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

2 Tangible fixed assets

	Long leasehold land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 April 2020	1,295,444	35,201	243,830	1,574,475
Additions	-	-	111,547	111,547
Disposals	-	-	(100,700)	(100,700)
At 31 March 2021	<u>1,295,444</u>	<u>35,201</u>	<u>254,677</u>	<u>1,585,322</u>
Depreciation				
At 1 April 2020	42,506	9,902	127,198	179,606
Charge for the year	3,242	3,520	61,005	67,767
Eliminated on disposals	-	-	(60,090)	(60,090)
At 31 March 2021	<u>45,748</u>	<u>13,422</u>	<u>128,113</u>	<u>187,283</u>
Net book value				
At 31 March 2021	<u>1,249,696</u>	<u>21,779</u>	<u>126,564</u>	<u>1,398,039</u>
At 31 March 2020	<u>1,252,938</u>	<u>25,299</u>	<u>116,632</u>	<u>1,394,869</u>
Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of freehold land and buildings and £1,249,695 (2020 - £1,252,938) in respect of leaseholds.				

Yorke & Co LLP

trading as Yorke & CO LLP

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

2 Tangible fixed assets (continued)

Revaluation

The fair value of the limited liability partnership's Land and buildings was revalued on 18 May 2018 by an independent valuer.

Method and assumptions applied were : Market value of leasehold property, assuming vacant possession.

Had this class of asset been measured on a historical cost basis, the carrying amount would have been £551,349.16- (2020 - £572,200.84)

3 Debtors

	2021 £	2020 £
Trade debtors	-	40,540
Other debtors	-	9,862
Prepayments and accrued income	2,233	11,165
	<u>2,233</u>	<u>61,567</u>

4 Creditors: Amounts falling due within one year

	2021 £	2020 £
Obligations under finance lease and hire purchase contracts	27,928	25,850
Amounts due to related parties	311,088	107,315
Other taxes and social security	24,338	11,191
Accruals and deferred income	1,000	1,000
Trade creditors	-	13,685
	<u>364,354</u>	<u>159,041</u>

5 Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	-	300,000
Obligations under finance lease and hire purchase contracts	42,209	23,529
	<u>42,209</u>	<u>323,529</u>

6 Control

The ultimate controlling party is the same as the controlling party.