

Registered number
OC375364

Sarah Miller & Partners LLP

Filleted Accounts

31 March 2020



Sarah Miller
December 22 2020

Sarah Miller & Partners LLP**Registered number:**

OC375364

Balance Sheet**as at 31 March 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	-	3,315
Current assets			
Debtors	4	3,773	19,350
Cash at bank and in hand		(22,190)	81,410
		<u>(18,417)</u>	<u>100,760</u>
Creditors: amounts falling due within one year	5	(10,150)	(25,820)
Net current assets		<u>(28,567)</u>	<u>74,940</u>
Total assets less current liabilities		(28,567)	78,255
Net assets attributable to members		<u>(28,567)</u>	<u>78,255</u>
Represented by:			
Loans and other debts due to members	6	<u>(72,111)</u>	<u>(106,554)</u>
Members' other interests			
Members' capital classified as equity		43,544	184,809
		<u>(28,567)</u>	<u>78,255</u>
Total members' interests			
Loans and other debts due to members	6	(72,111)	(106,554)
Members' other interests		43,544	184,809
		<u>(28,567)</u>	<u>78,255</u>

For the year ended 31 March 2020 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 15 December 2020 and signed on their behalf by:

Sarah Miller
Designated member

Sarah Miller
December 22, 2020

Sarah Miller & Partners LLP
Notes to the Accounts
for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Tangible fixed assets


Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 4 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors


December 22, 2020

Sarah Miller & Partners LLP
Notes to the Accounts
for the year ended 31 March 2020

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees	2020 Number	2019 Number
Average number of persons employed by the LLP	<u>3</u>	<u>2</u>
3 Tangible fixed assets		Plant and machinery etc £
Cost		
At 1 April 2019		<u>15,229</u>
At 31 March 2020		<u>15,229</u>
Depreciation		
At 1 April 2019		11,914
Charge for the year		<u>3,315</u>
At 31 March 2020		<u>15,229</u>
Net book value		
At 31 March 2020		<u>-</u>
At 31 March 2019		<u>3,315</u>
4 Debtors	2020 £	2019 £

Sarah Miller & Partners LLP
Notes to the Accounts
for the year ended 31 March 2020

Trade debtors	-	19,350
Other debtors	3,773	-
	<u>3,773</u>	<u>19,350</u>

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	480	-
Other taxes and social security costs	8,170	24,320
Other creditors	1,500	1,500
	<u>10,150</u>	<u>25,820</u>

6 Loans and other debts due to members

	2020	2019
	£	£
Amounts due to members in respect of profits	<u>(72,111)</u>	<u>(106,554)</u>
Amounts falling due within one year	<u>(72,111)</u>	<u>(106,554)</u>

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

7 Other information

Sarah Miller & Partners LLP is a limited liability partnership incorporated in England. Its registered office is:
 32-34 Greville Street
 London
 EC1N 8TB

Sarah Miller
December 22, 2020