Registered number
OC375364

Sarah Miller & Partners LLP

Filleted Accounts

31 March 2022

Sarah Miller & Partners LLP

Registered number: OC375364

Balance Sheet

as at 31 March 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	3	1,518	1,437
Current assets			
Debtors	4	12,763	3,773
Cash at bank and in hand		111,594	71,100
		124,357	74,873
Creditors: amounts falling due within one year	5	(3,864)	(4,715)
Net current assets		120,493	70,158
Total assets less current liabilities		122,011	71,595
Creditors: amounts falling due after more than one year	6	(46,857)	(50,000)
Net assets attributable to members		75,154	21,595
Represented by:			
Loans and other debts due to members	7	66,534	12,975
Members' other interests			
Members' capital classified as equity		8,620	8,620
		75,154	21,595
Total members' interests			
Loans and other debts due to members	7	66,534	12,975
Members' other interests		8,620	8,620
		75,154	21,595

For the year ended 31 March 2022 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 10 December 2022 and signed on their behalf by:

Sarah Miller
Designated member

Sarah Miller & Partners LLP

Notes to the Accounts

for the year ended 31 March 2022

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.

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

Debtors

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

	2022	2021
	Number	Number
Average number of persons employed by the LLP	3	2

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2021	17,145
Additions	746
At 31 March 2022	17,891
Depreciation	
At 1 April 2021	15,708
Charge for the year	665
At 31 March 2022	16,373
Net book value	
At 31 March 2022	1,518
At 31 March 2021	1,437

4 Debtors

	2022	2021
	£	£
Other debtors	12,763	3,773

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxes and social security costs	2,051	1,003
Other creditors	1,813	3,712
	3,864	4,715

6 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	46,857	50,000

7 Loans and other debts due to members

	2022	2021
	£	£
Amounts due to members in respect of profits	66,534	12,975
Amounts falling due within one year	66,534	12,975

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

8 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