

REGISTERED NUMBER: OC375850 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

SIMPLY LOCAL WILLENHALL LLP

AMENDED ACCOUNTS

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SIMPLY LOCAL WILLENHALL LLP

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FOR THE YEAR ENDED 31 MARCH 2019

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SIMPLY LOCAL WILLENHALL LLP

GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DESIGNATED MEMBERS: Mr. Sukhraj Singh Chatha
Mrs Sukhjiti Kaur
Mr Sukhjiti Khera

REGISTERED OFFICE: St James Lane
Coventry
West Midlands
CV3 3FU

REGISTERED NUMBER: OC375850 (England and Wales)

BALANCE SHEET
31 MARCH 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		45,057		38,394
CURRENT ASSETS					
Stocks	5	264,217		225,620	
Debtors	6	708,785		676,345	
Cash at bank and in hand		8,045		5,003	
		981,047		906,968	
CREDITORS					
Amounts falling due within one year	7	354,722		329,822	
NET CURRENT ASSETS			626,325		577,146
TOTAL ASSETS LESS CURRENT LIABILITIES			671,382		615,540
CREDITORS					
Amounts falling due after more than one year	8		584,797		561,092
NET ASSETS ATTRIBUTABLE TO MEMBERS			86,585		54,448
LOANS AND OTHER DEBTS DUE TO MEMBERS	10		86,585		54,448
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	10		86,585		54,448
Amounts due from members	6		(3,523)		-
			83,062		54,448

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 31 March 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
- 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

BALANCE SHEET - continued
31 MARCH 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 and authorised for issue on 13 May 2020 and were signed by:

A handwritten signature in black ink, appearing to be 'SK' followed by a stylized flourish.

Mr Sukhjot Khera - Designated member

1. **STATUTORY INFORMATION**

Simply Local Willenhall 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.

Tangible fixed assets

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

Fixtures and fittings - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 24 (2018 - 25).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2018	-	82,298	82,298
Additions	14,350	265	14,615
At 31 March 2019	14,350	82,563	96,913
DEPRECIATION			
At 1 April 2018	-	43,904	43,904
Charge for year	2,153	5,799	7,952
At 31 March 2019	2,153	49,703	51,856
NET BOOK VALUE			
At 31 March 2019	12,197	32,860	45,057
At 31 March 2018	-	38,394	38,394

5. STOCKS

	31.3.19 £	31.3.18 £
Stocks	264,217	225,620

6. DEBTORS

	31.3.19 £	31.3.18 £
Amounts falling due within one year:		
Trade debtors	2,845	4,041
Amounts due from members	3,523	-
VAT	9,909	-
Prepayments and accrued income	-	2,330
Capital Law Solicitors	5,961	-
Deposit Co op Cheltenham	20,000	20,000
Simply Fresh Travel Ltd	(186,793)	-
G K Investments UK Limited	203,544	203,544
	58,989	229,915
Amounts falling due after more than one year:		
Drinksworld Limited	650,796	441,030
Central Drinks LLP	(1,000)	5,400
	649,796	446,430
Aggregate amounts	708,785	676,345

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

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

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts (see note 9)	36,915	26,878
Other loans (see note 9)	201,160	186,793
Hire purchase contracts	30,363	47,484
Trade creditors	51,441	37,704
Social security and other taxes	30,243	21,210
Pensions control account	100	305
VAT	-	4,948
Accrued expenses	4,500	4,500
	<u>354,722</u>	<u>329,822</u>

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

	31.3.19	31.3.18
	£	£
Bank loans (see note 9)	362,437	341,423
Other loans (see note 9)	184,884	176,989
Hire purchase contracts	37,476	42,680
	<u>584,797</u>	<u>561,092</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>226,362</u>	<u>244,306</u>

9. **LOANS**

An analysis of the maturity of loans is given below:

	31.3.19	31.3.18
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	-	2,599
Bank loans - less than 1 yr	36,915	24,279
Simply Fresh Travel Ltd	201,160	186,793
	<u>238,075</u>	<u>213,671</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	25,331	24,279
Simply Fresh & Simply Local Lt	77,695	69,800
Merrivale Court Ltd	107,189	107,189
	<u>210,215</u>	<u>201,268</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

9. **LOANS - continued**

	31.3.19	31.3.18
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>110,744</u>	<u>72,838</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>226,362</u>	<u>244,306</u>

10. **LOANS AND OTHER DEBTS DUE TO MEMBERS**

	31.3.19	31.3.18
	£	£
Amounts owed to members in respect of profits	<u>86,585</u>	<u>54,448</u>
Falling due within one year	<u>86,585</u>	<u>54,448</u>