

Limited Liability Partnership Registration No. OC379470 (England and Wales)

ANT HIRE SOLUTIONS LLP
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE PERIOD ENDED
31 MARCH 2022

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ANT HIRE SOLUTIONS LLP**STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2022**

	Notes	31 March 2022 £	£	31 October 2020 £	£
Current assets					
Debtors	3	127,872		-	
Cash at bank and in hand		5,000		5,000	
Net current assets and net assets attributable to members			132,872		5,000
Represented by:					
Loans and other debts due to members within one year	4				
Members' capital classified as a liability			5,000		5,000
Other amounts			127,872		-
			132,872		5,000
Total members' interests	4				
Amounts due from members			(127,872)		-
Loans and other debts due to members			132,872		5,000
			5,000		5,000

The members have elected not to include a copy of the income statement within the financial statements.

For the financial period ended 31 March 2022 the limited liability partnership was entitled to exemption from audit under section 480 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to dormant limited liability partnerships.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the members and authorised for issue on 16/11/22 and are signed on their behalf by:



Mrs J L Thompson
Designated member

ANT HIRE SOLUTIONS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2022

1 Accounting policies

Limited liability partnership information

Ant Hire Solutions LLP is a limited liability partnership registered and incorporated in England and Wales. The registered office is Unit 4, Queen Street, Stourton, Leeds, LS10 1SL.

The limited liability partnership's principal activities and nature of its operations are disclosed in the Members' Report.

Accounting convention

The financial statements have been prepared under the historical cost convention in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" (published December 2018). The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Reporting period

These financial statements are drawn up for the period from 1 November 2020 to 31 March 2022 to be in line with its related entities. Comparative figures are for the year from 1 November 2019 to 31 October 2020 and are therefore not comparable.

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with section 22 of FRS 102. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

Where there exists an asset and liability component in respect of an individual member's participation rights, they are presented on a gross basis unless the LLP has both a legally enforceable right to set off the recognised amounts, and it intends either to settle on a net basis or to settle and realise these amounts simultaneously, in which case they are presented net.

Profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment and the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense and presented as members remuneration charged as an expense in arriving at the result for the relevant year. To the extent that they remain unpaid at the period end, they are shown as liabilities.

Losses are automatically divided as they arise giving the LLP the right to seek payment from members. Therefore they are presented within members' remuneration charged as an expense and, to the extent they remain unpaid and are considered recoverable, shown as debtors in the Statement of Financial position and as amounts due from members within members' interests.

ANT HIRE SOLUTIONS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

1 Accounting policies (Continued)

Financial instruments

The limited liability partnership has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the limited liability partnership's statement of financial position when the limited liability partnership becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction.

Impairment of financial assets

Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the limited liability partnership transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the limited liability partnership after deducting all of its liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

Taxation

The taxation payable on the partnership profits is solely the personal liability of the individual members consequently neither partnership taxation nor related deferred taxation arising in respect of the partnership are accounted for in these financial statements.

ANT HIRE SOLUTIONS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2022

2 Employees

The average number of persons (excluding members) employed by the partnership during the period was:

	Period ended 31 March 2022 Number	Year ended 31 October 2020 Number
Total	-	-

3 Debtors

	31 March 2022 £	31 October 2020 £
Amounts falling due within one year:		
Amounts owed by members	127,872	-

4 Reconciliation of Members' Interests

	DEBT			TOTAL MEMBERS' INTERESTS	
	Loans and other debts due to members less any amounts due from members in debtors	Members' capital (classified as debt)	Other amounts	Total debt	
	£	£	£	£	£
Members' interests at 1 November 2020	5,000	-	5,000	5,000	970,810
Members' remuneration charged as an expense, including employment costs and retirement benefit costs	-	(159,802)	(159,802)	(159,802)	-
Members' interests after profit and remuneration for the period	5,000	(159,802)	(154,802)	(154,802)	970,810
Introduced by members	-	159,802	159,802	159,802	-
Drawings	-	-	-	-	(965,810)
Members' interests at 31 March 2022	5,000	-	5,000	5,000	5,000
Amounts due to members		127,872			
Amounts due from members, included in debtors		(127,872)			
		-			

ANT HIRE SOLUTIONS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

5 Loans and other debts due to members

In the event of a winding up the amounts included in "Loans and other debts due to members" will be subordinated to unsecured creditors.