Registered number
OC390182

Dorset House Lyme LLP

Unaudited Filleted Accounts

30 April 2020

Dorset House Lyme LLP

Registered number: OC390182

Balance Sheet

as at 30 April 2020

	Notes	2020	2019
		£	£
Fixed assets			
Tangible assets	3	78,798	96,641
Current assets			
Stocks		900	1,250
Debtors	4	5,781	6,205
Cash at bank and in hand		36,798	49,487
		43,479	56,942
Creditors: amounts falling due within one year	5	(33,429)	(52,387)
Net current assets		10,050	4,555
Total assets less current liabilities		88,848	101,196
Net assets attributable to members		88,848	101,196
Represented by:			
Loans and other debts due to members	6	88,848	101,196
		88,848	101,196
Total members' interests			
Loans and other debts due to members	6	88,848	101,196
		88,848	101,196

For the year ended 30 April 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 18 July 2020 and signed on their behalf by:

Mr J Martin

Designated member

Dorset House Lyme LLP

Notes to the Accounts

for the year ended 30 April 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:

Office equipment	33.3% straight line basis
Motor vehicles	20% reducing balance
Tenants improvements	10% straight line
Fixtures and fittings	20% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

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.

2 Employees

	2020	2019
	Number	**Number**
Average number of persons employed by the LLP	2	2

3 Tangible fixed assets

	Freehold property	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 May 2019	102,140	59,383	22,199	183,722
Additions	-	3,242	-	3,242
At 30 April 2020	102,140	62,625	22,199	186,964
Depreciation				
At 1 May 2019	51,075	29,830	6,176	87,081
Charge for the year	10,214	7,666	3,205	21,085
At 30 April 2020	61,289	37,496	9,381	108,166
Net book value				
At 30 April 2020	40,851	25,129	12,818	78,798
At 30 April 2019	51,065	29,553	16,023	96,641

4 Debtors

	2020	2019
	£	£
Trade debtors	-	6,205

Other debtors	5,781	-
	5,781	6,205

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	515	2,329
Other taxes and social security costs	2,366	5,456
Deferred income	27,792	36,173
Accruals	2,400	5,593
Other creditors	356	2,836
	33,429	52,387

6 Loans and other debts due to members

	2020	2019
	£	£
Amounts due to members in respect of profits	88,848	101,196
Amounts falling due within one year	88,848	101,196

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

7 Other information

Dorset House Lyme LLP is a limited liability partnership incorporated in England. Its registered office is:

Dorset House
Pound Lane
Lyme Regis
Dorset
DT7 3HX