

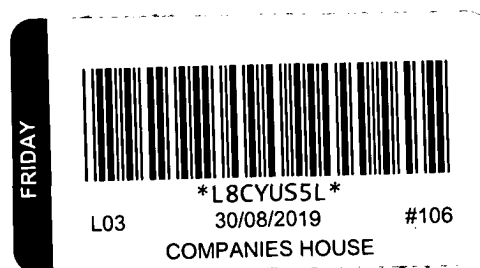
CORDEROY LLP

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2018



CORDEROY LLP
REGISTERED NUMBER: OC390797

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note	2018 £	As restated 2017 £
Fixed assets			
Investments	6	319,000	364,600
		<u>319,000</u>	<u>364,600</u>
Current assets			
Debtors: amounts falling due within one year	7	1,185,933	988,191
		<u>1,185,933</u>	<u>988,191</u>
Creditors: Amounts Falling Due Within One Year	8	(517,406)	-
		<u>668,527</u>	<u>988,191</u>
Net current assets		<u>668,527</u>	<u>988,191</u>
Total assets less current liabilities		<u>987,527</u>	<u>1,352,791</u>
Net assets		<u><u>987,527</u></u>	<u><u>1,352,791</u></u>
Represented by:			
Loans and other debts due to members within one year			
Other amounts	9	668,527	988,191
		<u>668,527</u>	<u>988,191</u>
Members' other interests			
Members' capital classified as equity		319,000	364,600
		<u>987,527</u>	<u>1,352,791</u>
Total members' interests			
Loans and other debts due to members	9	668,527	988,191
Members' other interests		319,000	364,600
		<u>987,527</u>	<u>1,352,791</u>

CORDEROY LLP
REGISTERED NUMBER: OC390797

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2018

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf by:



A C A Austin
Designated member

Date: 29/08/2019

The notes on pages 4 to 7 form part of these financial statements.

CORDEROY LLP

**RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	EQUITY			DEBT		Total
	Members' other interests			Loans and other debts due to members less any amounts due from members in debtors		members' interests
	Members' capital (classified as equity) £	Other reserves £	Total £	Other amounts £	Total £	Total £
Amounts due to members				186,692	186,692	
Balance at 1 January 2017	364,600	-	364,600	186,692	186,692	551,292
Profit for the year available for discretionary division among members	-	1,601,499	1,601,499	-	-	1,601,499
Members' interests after profit for the year	364,600	1,601,499	1,966,099	186,692	186,692	2,152,791
Other division of profits	-	(1,601,499)	(1,601,499)	1,601,499	1,601,499	-
Drawings	-	-	-	(800,000)	(800,000)	(800,000)
Amounts due to members				988,191	988,191	
Balance at 31 December 2017	364,600	-	364,600	988,191	988,191	1,352,791
Profit for the year available for discretionary division among members	-	1,302,142	1,302,142	-	-	1,302,142
Members' interests after profit for the year	364,600	1,302,142	1,666,742	988,191	988,191	2,654,933
Other division of profits	-	(1,302,142)	(1,302,142)	1,302,142	1,302,142	-
Amounts introduced by members	103,600	-	103,600	-	-	103,600
Repayment of capital	(149,200)	-	(149,200)	-	-	(149,200)
Drawings	-	-	-	(1,104,400)	(1,104,400)	(1,104,400)
Repayment of debt	-	-	-	(517,406)	(517,406)	(517,406)
Amounts due to members				668,527	668,527	
Balance at 31 December 2018	319,000	-	319,000	668,527	668,527	987,527

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

CORDEROY LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

The LLP is a United Kingdom limited liability partnership. It is both incorporated and domiciled in England and Wales. The registered office address is 9 Marshalsea Road, London, SE1 1EP.

These financial statements are presented in Pounds Sterling (GBP), as that is the currency in which the majority of the LLP's transactions are denominated. They comprise the financial statements of the LLP for the year ended 31 December 2018 and are presented to the nearest pound.

The LLP has determined that GBP is its functional currency, as this is the currency of the economic environment in which the LLP predominantly operates.

The principal activity of the LLP during the year was its investment in and share of profit of a partnership, George Corderoy & Co.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the LLP's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Revenue

The turnover shown in the statement of comprehensive income represents the LLP's profit share as a corporate partner in George Corderoy & Co during the period 1 January 2018 - 31 December 2018.

2.3 Valuation of investments

Investments in joint ventures are measured at cost less accumulated impairment.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

CORDEROY LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.6 Financial instruments

Financial instruments are recognised in the Statement of Financial Position when the LLP becomes party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction price unless the arrangement constitutes a financing transaction which includes transaction costs for financial instruments not subsequently measured at fair value. Subsequent to initial recognition, they are measured as set out below. A financing transaction is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Classification

Financial instruments are classified as either 'basic' or 'other' in accordance with Chapter 11 of FRS 102.

Subsequent measurement

Loans and receivables are measured at amortised cost, using the effective interest method. Trade debtors and trade payables are recognised at the undiscounted amount owed by the customer or to the supplier, which is normally the invoice amount.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Due to the simplicity of the LLP's transaction streams and year-end financial position, the members consider there to be no critical judgements, estimates or assumptions in the preparation of these financial statements.

4. Prior year adjustment

A prior year adjustment has been made in the statement of financial position for the year ended 31 December 2017 to reclassify members' capital classified as equity of £364,600, from out of 'Loans and other debts due to members' and instead present this amount on the face of the statement of financial position within 'Members' other interests'. This adjustment has had no impact on members' total interests. The presentational change has been made to comply with the requirements of the LLP SORP.

5. Employees

The average monthly number of employees, during the year was 0 (2017 - 0).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

6. Fixed asset investments

	Investment in partnership £
Cost or valuation	
At 1 January 2018	364,600
Additions	103,600
Disposals	(149,200)
At 31 December 2018	<u>319,000</u>

The investment represents an interest in the capital of George Corderoy & Co. The LLP is entitled to participate in the profits of the partnership.

7. Debtors

	2018 £	2017 £
Amounts due from related undertaking	<u>1,185,933</u>	<u>988,191</u>

Amounts due from related undertakings are repayable on demand.

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Other creditors	<u>517,406</u>	<u>-</u>

CORDEROY LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

9. Loans and other debts due to members

	2018 £	<i>As restated</i> 2017 £
Other amounts due to members	668,527	988,191

Loans and other debts due to members may be further analysed as follows:

	2018 £	2017 £
Amounts due in respect of profits	668,527	988,191

10. Related party transactions

At 31 December 2018 £1,185,936 (2018: £988,191) was due from George Corderoy & Co to the LLP.