

## **Corderoy LLP**

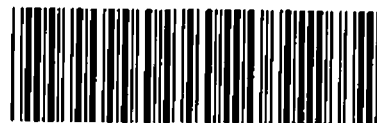
**Unaudited Financial Statements**

**Year Ended**

**31 December 2019**

**Company Number OC390797**

**SATURDAY**



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**COMPANIES HOUSE**

**Corderoy LLP**  
Registered number: OC390797

**Statement of Financial Position**  
**As at 31 December 2019**

		2019 £	As restated 2018 £
	Note		
<b>Fixed assets</b>			
Investments	5	433,000	319,000
		<u>433,000</u>	<u>319,000</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	948,050	1,185,933
		<u>948,050</u>	<u>1,185,933</u>
Creditors: Amounts Falling Due Within One Year	7	-	(517,406)
		<u>-</u>	<u>(517,406)</u>
<b>Net current assets</b>		<u>948,050</u>	<u>668,527</u>
<b>Total assets less current liabilities</b>		<u>1,381,050</u>	<u>987,527</u>
<b>Net assets</b>		<u><u>1,381,050</u></u>	<u><u>987,527</u></u>
<b>Represented by:</b>			
<b>Loans and other debts due to members within one year</b>			
Other amounts	8	1,381,050	987,527
		<u>1,381,050</u>	<u>987,527</u>
		<u><u>1,381,050</u></u>	<u><u>987,527</u></u>
<b>Total members' interests</b>			
Loans and other debts due to members	8	1,381,050	987,527
		<u>1,381,050</u>	<u>987,527</u>
		<u><u>1,381,050</u></u>	<u><u>987,527</u></u>

**Corderoy LLP**  
**Registered number: OC390797**

**Statement of Financial Position (continued)**  
**As at 31 December 2019**

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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: 2nd November 2020

The notes on pages 3 to 5 form part of these financial statements.

Corderoy LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of changes in equity.

# **Corderoy LLP**

## **Notes to the Financial Statements For the Year Ended 31 December 2019**

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### **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 2019 and are presented to the nearest pound.

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 judgement 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.

#### **2.3 Interest income**

The interest income shown in the statement of comprehensive income represents the interest on capital for the year.

#### **2.4 Valuation of investments**

Investments in partnerships are measured at cost less accumulated impairment.

#### **2.5 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.

#### **2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, 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 2019

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### 2. Accounting policies (continued)

#### 2.7 Financial instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

### 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. Employees

There were no employees in the current or prior year.

### 5. Fixed asset investments

	Investment in partnership £
<b>Cost or valuation</b>	
At 1 January 2019	319,000
Additions	114,000
At 31 December 2019	<u>433,000</u>

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

# Corderoy LLP

## Notes to the Financial Statements For the Year Ended 31 December 2019

### 6. Debtors

	2019 £	2018 £
Amounts due from related undertaking	<u>948,050</u>	<u>1,185,933</u>

Amounts due from related undertakings are repayable on demand.

### 7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to former members	<u>-</u>	<u>517,406</u>

### 8. Loans and other debts due to members

	2019 £	As restated 2018 £
Other amounts due to members	<u>1,381,050</u>	<u>987,527</u>

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

	2019 £	2018 £
Amounts due in respect of profits and capital	<u>1,381,050</u>	<u>987,527</u>

### 9. Related party transactions

At 31 December 2019 £948,050 (2018: £1,185,933) was due from George Corderoy & Co to the LLP.