

REGISTERED NUMBER: OC392376

**Hen House HQ LLP**

**Filleted Unaudited Financial Statements**

**31 March 2019**

# **Hen House HQ LLP**

## **Financial Statements**

**Year ended 31 March 2019**

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# Hen House HQ LLP

## Designated Members and Professional Advisers

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<b>Designated members</b>	Mrs C Gilmore
	R J Gilmore
<b>Registered office</b>	16 The Market Place
	Devizes
	Wiltshire
	SN10 1HT
<b>Accountants</b>	Charlton Baker Limited
	Chartered accountants
	7-7c Snuff Street
	Devizes
	Wiltshire
	England
	SN10 1DU

## **Hen House HQ LLP**

### **Chartered Accountant's Report to the Members on the Preparation of the Unaudited Statutory Financial Statements of Hen House HQ LLP**

#### **Year ended 31 March 2019**

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In order to assist you to fulfil your duties under the Companies Act 2006 as applied to limited liability partnerships by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Hen House HQ LLP for the year ended 31 March 2019, which comprise the statement of financial position and the related notes from the LLP's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation).

Charlton Baker Limited Chartered accountants

7-7c Snuff Street Devizes Wiltshire England SN10 1DU

# Hen House HQ LLP

## Statement of Financial Position

31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	730	1,125
<b>Current assets</b>			
Stocks		22,375	24,742
Debtors	6	206,082	193,117
Cash at bank and in hand		11,687	851
		240,144	218,710
<b>Creditors: amounts falling due within one year</b>	7	80,867	59,828
<b>Net current assets</b>		159,277	158,882
<b>Total assets less current liabilities</b>		160,007	160,007
<b>Creditors: amounts falling due after more than one year</b>	8	12,000	12,000
<b>Net assets</b>		148,007	148,007
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>			
Other amounts		—	—
<b>Members' other interests</b>			
Members' capital classified as equity		148,007	148,007
Other reserves		—	—
		148,007	148,007
<b>Total members' interests</b>			
Amounts due from members		(181,250)	(172,895)
Loans and other debts due to members		—	—
Members' other interests		148,007	148,007
		(33,243)	(24,888)

These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the income statement has not been delivered.

For the year ending 31 March 2019 the LLP 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) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of financial statements .

# Hen House HQ LLP

## Statement of Financial Position *(continued)*

**31 March 2019**

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These financial statements were approved by the members and authorised for issue on 6 October 2020 , and are signed on their behalf by:

Mrs C Gilmore

R J Gilmore

Designated Member

Designated Member

Registered number: OC392376

# Hen House HQ LLP

## Notes to the Financial Statements

Year ended 31 March 2019

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### 1. General information

The LLP is registered in England and Wales. The address of the registered office is 16 The Market Place, Devizes, Wiltshire, SN10 1HT.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP 2017).

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### 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, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the income statement in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the income statement and are equity appropriations in the statement of financial position.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the income statement within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

#### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% straight line
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#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the LLP are assigned to those units.



## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### 4. Employee numbers

The average number of persons employed by the LLP during the year, including the members with contracts of employment, amounted to 4 (2018: 4 ).

### 5. Tangible assets

	Plant and machinery £
<b>Cost</b>	
At 1 April 2018	4,230
Additions	375
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<b>At 31 March 2019</b>	<b>4,605</b>
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<b>Depreciation</b>	
At 1 April 2018	3,105
Charge for the year	770
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<b>At 31 March 2019</b>	<b>3,875</b>
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<b>Carrying amount</b>	
<b>At 31 March 2019</b>	<b>730</b>
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At 31 March 2018	1,125
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## 6. Debtors

	2019	2018
	£	£
Trade debtors	18,382	18,272
Other debtors	187,700	174,845
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	206,082	193,117
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## 7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	10,878	9,128
Trade creditors	50,189	38,614
Social security and other taxes	16,517	5,437
Other creditors	3,283	6,649
	-----	-----
	80,867	59,828
	-----	-----

## 8. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	12,000	12,000
	-----	-----

## 9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than 1 year	30,759	31,303
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