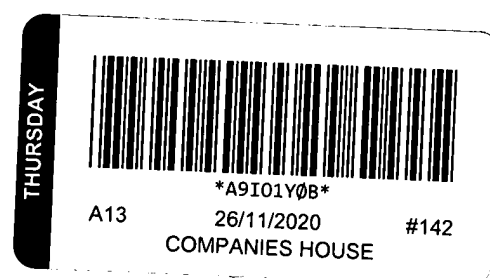


Limited Liability Partnership Registration No. OC395094 (England and Wales)

**MYDDELTON & MAJOR (ANDOVER) LLP**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2019**



# MYDDELTON & MAJOR (ANDOVER) LLP

## LIMITED LIABILITY PARTNERSHIP INFORMATION

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**Designated members**

Mr D Smith  
Mr P Holford  
Mr D Speer  
Mr P Cadge

**Limited liability partnership number** OC395094

**Registered office**

49 High Street  
Salisbury  
Wiltshire  
SP1 2PD

**Accountants**

Moore (South) LLP  
33 The Clarendon Centre  
Salisbury Business Park  
Dairy Meadow Lane  
Salisbury  
Wiltshire  
SP1 2TJ

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# MYDDELTON & MAJOR (ANDOVER) LLP

## CONTENTS

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|                                   | Page   |
|-----------------------------------|--------|
| Members' report                   | 1      |
| Accountants' report               | 3      |
| Income statement                  | 4      |
| Statement of financial position   | 5 - 6  |
| Notes to the financial statements | 9 - 14 |

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# **MYDDELTON & MAJOR (ANDOVER) LLP**

## **MEMBERS' REPORT**

***FOR THE YEAR ENDED 31 DECEMBER 2019***

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The members present their annual report and financial statements for the year ended 31 December 2019.

### **Principal activities**

The principal activity of the limited liability partnership continued to be that of being chartered surveyors and estate agents.

### **Branches outside the United Kingdom**

There are no branches outside of the United Kingdom.

### **Members' drawings, contributions and repayments**

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business.

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

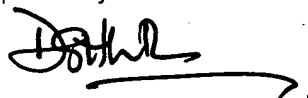
### **Designated members**

The designated members who held office during the year and up to the date of signature of the financial statements were as follows:

Mr D Smith  
Mr P Holford  
Mr D Speer  
Mr P Cadge

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the members on 12 October 2020 and signed on behalf by:



Mr D Smith  
**Designated Member**

# **MYDDELTON & MAJOR (ANDOVER) LLP**

## **MEMBERS' RESPONSIBILITIES STATEMENT**

***FOR THE YEAR ENDED 31 DECEMBER 2019***

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The members are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss of the limited liability partnership for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# MYDDELTON & MAJOR (ANDOVER) LLP

## CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MYDDELTON & MAJOR (ANDOVER) LLP FOR THE YEAR ENDED 31 DECEMBER 2019

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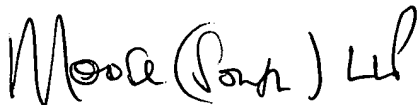
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Myddelton & Major (Andover) LLP for the year ended 31 December 2019 set out on pages 4 to 14 from the limited liability partnership's accounting records and from information 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the limited liability partnership's members of Myddelton & Major (Andover) LLP, as a body, in accordance with the terms of our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Myddelton & Major (Andover) LLP and state those matters that we have agreed to state to the limited liability partnership's members of Myddelton & Major (Andover) LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Myddelton & Major (Andover) LLP and its members as a body, for our work or for this report.

It is your duty to ensure that Myddelton & Major (Andover) LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Myddelton & Major (Andover) LLP. You consider that Myddelton & Major (Andover) LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Myddelton & Major (Andover) LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Moore (South) LLP**

**Chartered Accountants**

12 October 2020

33 The Clarendon Centre  
Salisbury Business Park  
Dairy Meadow Lane  
Salisbury  
Wiltshire  
SP1 2TJ

# MYDDELTON & MAJOR (ANDOVER) LLP

## INCOME STATEMENT

**FOR THE YEAR ENDED 31 DECEMBER 2019**

---

|   | <b>2019</b> | <b>2018</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| <b>Revenue</b>  | 164,167     | 212,416     |
| <b>Administrative expenses</b>  | (151,013)   | (151,338)   |
| <b>Operating profit</b>   | 13,154      | 61,078      |
| <b>Finance costs</b>  | (1,817)     | (941)       |
| <b>Profit for the financial year before members' remuneration and profit shares</b>     | 11,337      | 60,137      |
| <b>Members' remuneration charged as an expense</b>                                      | (11,337)    | (60,137)    |
| <b>Result for the financial year available for discretionary division among members</b> | -           | -           |

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# MYDDELTON & MAJOR (ANDOVER) LLP

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2019

|   | Notes | 2019<br>£ | £        | 2018<br>£ | £        |
|---|-------|-----------|----------|-----------|----------|
| <b>Non-current assets</b>                                   |       |           |          |           |          |
| Property, plant and equipment                               | 3     |           | 19,042   |           | 33,413   |
| <b>Current assets</b>                                       |       |           |          |           |          |
| Inventories   |       | -         |          | 5,000     |          |
| Trade and other receivables                                 | 4     | 35,233    |          | 83,844    |          |
| Cash and cash equivalents                                   |       | 53,729    |          | 66,883    |          |
|   |       | 88,962    |          | 155,727   |          |
| <b>Current liabilities</b>                                  | 5     | (33,697)  |          | (58,277)  |          |
| <b>Net current assets</b>                                   |       |           | 55,265   |           | 97,450   |
| <b>Total assets less current liabilities</b>                |       |           | 74,307   |           | 130,863  |
| <b>Non-current liabilities</b>                              | 6     |           | (18,608) |           | (30,343) |
| <b>Net assets attributable to members</b>                   |       |           | 55,699   |           | 100,520  |
| <b>Represented by:</b>                                      |       |           |          |           |          |
| <b>Loans and other debts due to members within one year</b> |       |           |          |           |          |
| Amounts due in respect of profits                           |       |           | 5,699    |           | 50,520   |
| <b>Members' other interests</b>                             |       |           |          |           |          |
| Members' capital classified as equity                       |       |           | 50,000   |           | 50,000   |
|   |       |           | 55,699   |           | 100,520  |
| <b>Total members' interests</b>                             |       |           |          |           |          |
| Loans and other debts due to members                        |       |           | 5,699    |           | 50,520   |
| Members' other interests                                    |       |           | 50,000   |           | 50,000   |
|   |       |           | 55,699   |           | 100,520  |

For the financial year ended 31 December 2019 the limited liability partnership 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 limited liability partnerships.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime.



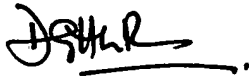
# **MYDDELTON & MAJOR (ANDOVER) LLP**

## **STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 31 DECEMBER 2019**

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The financial statements were approved by the members and authorised for issue on 12 October 2020 and are signed on their behalf by:



Mr D Smith  
Designated member

Limited Liability Partnership Registration No. OC395094

# MYDDELTON & MAJOR (ANDOVER) LLP

## RECONCILIATION OF MEMBERS' INTERESTS

FOR THE YEAR ENDED 31 DECEMBER 2019

| Current financial year   | 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 amounts   | Total    | Total 2019         |
|  | £                                       | £   | £        | £                  |
| Amounts due to members   |   | 50,520  |          |                    |
| Members' interests at 1 January 2019   | 50,000                                  | 50,520  | 50,520   | 100,520            |
| Members' remuneration charged as an expense, including employment costs and retirement benefit costs | -                                       | 11,337  | 11,337   | 11,337             |
| Result for the financial year available for discretionary division among members                     | -                                       | -   | -        | -                  |
| Members' interests after loss and remuneration for the year  | 50,000                                  | 61,857  | 61,857   | 111,857            |
| Other movements  | -                                       | (56,158)  | (56,158) | (56,158)           |
| Members' interests at 31 December 2019   | 50,000                                  | 5,699   | 5,699    | 55,699             |

# MYDDELTON & MAJOR (ANDOVER) LLP

## RECONCILIATION OF MEMBERS' INTERESTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

| <i>Prior financial year</i>  | 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 amounts | Total   | Total | 2018               |
|  | £                                       | £             | £   | £     | £                  |
| Amounts due to members   |   | 48,265        |   |       |                    |
| Members' interests at 1 January 2018   | 50,000                                  | 48,265        | 48,265  |       | 98,265             |
| Members' remuneration charged as an expense, including employment costs and retirement benefit costs | -                                       | 60,137        | 60,137  |       | 60,137             |
| Result for the financial year available for discretionary division among members                     | -                                       | -             | -   |       | -                  |
| Members' interests after loss and remuneration for the year  | 50,000                                  | 108,402       | 108,402   |       | 158,402            |
| Other movements  | -                                       | (57,882)      | (57,882)  |       | (57,882)           |
| Members' interests at 31 December 2018   | 50,000                                  | 50,520        | 50,520  |       | 100,520            |

# MYDDELTON & MAJOR (ANDOVER) LLP

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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### **1 Accounting policies**

#### **Limited liability partnership information**

Myddelton & Major (Andover) LLP is a limited liability partnership incorporated in England and Wales. The registered office is 49 High Street, Salisbury, Wiltshire, SP1 2PD.

The limited liability partnership's principal activities are disclosed in the Members' Report.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. 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.

#### **1.2 Revenue**

Revenue represents the amounts recoverable for the services provided to clients, excluding value added tax, under contractual obligations which are performed gradually over time.

If, at the Statement of financial position date, completion of contractual obligations is dependent on external factors (and thus outside the control of the Limited Liability Partnership), then revenue is recognised only when the event occurs. In such cases, costs incurred up to the Statement of financial position date are carried forward as work in progress.

#### **1.3 Members' participating interests**

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. Undivided amounts that are classified as equity are shown within 'Members' other interests'. 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.

# MYDDELTON & MAJOR (ANDOVER) LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

---

### 1 Accounting policies

(Continued)

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.

#### 1.4 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                                |                      |
|--------------------------------|----------------------|
| Fixtures, fittings & equipment | 15% reducing balance |
| Computer equipment             | 33.33% straight line |
| Motor vehicles                 | 33.33% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the income statement.

#### 1.5 Impairment of non-current assets

At each reporting period end date, the limited liability partnership reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the limited liability partnership estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.6 Inventories

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of inventories over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

# MYDDELTON & MAJOR (ANDOVER) LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2019

---

#### 1 Accounting policies

(Continued)

##### ***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.

##### ***Basic financial liabilities***

Basic financial liabilities, including trade and other payables, bank loans, and loans from fellow group are recognised at transaction price.

##### ***Other financial liabilities***

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

##### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the limited liability partnership's obligations expire or are discharged or cancelled.

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the limited liability partnership is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits and post retirement payments to members

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

# MYDDELTON & MAJOR (ANDOVER) LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2019

#### 2 Employees

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

|       | 2019<br>Number | 2018<br>Number |
|-------|----------------|----------------|
| Total | 4              | 4              |

#### 3 Property, plant and equipment

|  | Plant and<br>machinery<br>etc<br>£ |
|--|------------------------------------|
| <b>Cost</b>                            |                                    |
| At 1 January 2019 and 31 December 2019 | 60,638                             |
| <b>Depreciation and impairment</b>     |                                    |
| At 1 January 2019                      | 27,225                             |
| Depreciation charged in the year       | 14,371                             |
| At 31 December 2019                    | 41,596                             |
| <b>Carrying amount</b>                 |                                    |
| At 31 December 2019                    | 19,042                             |
| At 31 December 2018                    | 33,413                             |

#### 4 Trade and other receivables

|   | 2019<br>£ | 2018<br>£ |
|---|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade receivables                           | 30,084    | 83,844    |
| Other receivables                           | 4,728     | -         |
| Prepayments and accrued income              | 421       | -         |
|   | 35,233    | 83,844    |

# MYDDELTON & MAJOR (ANDOVER) LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 5 Current liabilities

|                                    | 2019<br>£     | 2018<br>£     |
|------------------------------------|---------------|---------------|
| Bank loans                         | -             | 8,000         |
| Obligations under finance leases   | 5,165         | 4,812         |
| Other borrowings                   | 11,064        | 15,322        |
| Trade payables                     | 4,831         | 920           |
| Other taxation and social security | 7,381         | 24,165        |
| Accruals and deferred income       | 5,256         | 5,058         |
|                                    | <u>33,697</u> | <u>58,277</u> |

### 6 Non-current liabilities

|                                  | Notes | 2019<br>£     | 2018<br>£     |
|----------------------------------|-------|---------------|---------------|
| Obligations under finance leases |       | <u>18,608</u> | <u>30,343</u> |

Due in less than 5 years.

### 7 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 rank equally with unsecured creditors.

### 8 Operating lease commitments

At the reporting end date the limited liability partnership had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

| 2019<br>£    | 2018<br>£     |
|--------------|---------------|
| <u>4,500</u> | <u>13,500</u> |

### 9 Related party transactions

#### Transactions with related parties

During the year the limited liability partnership entered into the following transactions with related parties:



# MYDDELTON & MAJOR (ANDOVER) LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2019**

### 9 Related party transactions

(Continued)

The Members consider Myddelton & Major to be a related party, due to the two entities having common ownership.

Myddelton & Major (Andover) LLP were charged £3,092.56 (2018:£9,321.79) by Myddelton & Major in relation to the recharge of various expenses incurred in the year, including advertising and insurance costs. During the year Myddelton & Major (Andover) LLP paid £6,000.00 (2018: £nil) to Myddelton & Major to repay the remaining balance on the intercompany loan. Myddelton & Major (Andover) LLP also charged £1,350.00 (2018: £nil) to Myddelton & Major in relation to the recharge of marketing costs.

At the year end £11,064.35 (2018: £15,321.79) was due to Myddelton & Major from Myddelton & Major (Andover) LLP.

The following amounts were outstanding at the reporting end date:

|  | 2019   | 2018   |
|--|--------|--------|
|  | £      | £      |
| <b>Amounts due to related parties</b>                                      |        |        |
| Entities with control, joint control or significant influence over the LLP | 11,064 | 15,322 |

# MYDDELTON & MAJOR (ANDOVER) LLP

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2019

---

|                                       |              | 2019           |            | 2018           |
|---------------------------------------|--------------|----------------|------------|----------------|
|                                       | £            | £              | £          | £              |
| <b>Revenue</b>                        |              |                |            |                |
| Commercial agency                     |              | 3,554          |            | 87,045         |
| Commercial professional               |              | 34,838         |            | 25,024         |
| Referrals and recovery                |              | 5,750          |            | 4,645          |
| Residential sales                     |              | 120,025        |            | 95,702         |
|                                       |              | <u>164,167</u> |            | <u>212,416</u> |
| <b>Administrative expenses</b>        |              | (151,013)      |            | (151,338)      |
|                                       |              | <u>13,154</u>  |            | <u>61,078</u>  |
| <b>Operating profit</b>               |              |                |            |                |
|                                       |              | 13,154         |            | 61,078         |
| <b>Finance costs</b>                  |              |                |            |                |
| Bank interest on loans and overdrafts | 953          |                | 941        |                |
| Hire purchase interest payable        | 864          |                | -          |                |
|                                       | <u>1,817</u> |                | <u>941</u> |                |
|                                       |              | (1,817)        |            | (941)          |
| <b>Profit before taxation</b>         | 6.91%        | <u>11,337</u>  | 28.31%     | <u>60,137</u>  |

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# MYDDELTON & MAJOR (ANDOVER) LLP

## SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 DECEMBER 2019

---

|  | 2019    | 2018    |
|--|---------|---------|
|  | £       | £       |
| <b>Administrative expenses</b>           |         |         |
| Wages and salaries                       | 44,167  | 48,496  |
| Social security costs                    | -       | 291     |
| Temporary staff                          | 3,436   | 1,123   |
| Staff recruitment / HR support costs     | 1,266   | 550     |
| Staff welfare                            | -       | 48      |
| Staff training                           | 144     | -       |
| Staff pension costs defined contribution | 468     | 275     |
| Rent re licences and other               | 22,971  | 21,344  |
| Rates                                    | 470     | -       |
| Cleaning                                 | -       | 140     |
| Property repairs and maintenance         | 629     | 791     |
| Insurance                                | 1,406   | 2,300   |
| Computer running costs                   | 2,770   | 1,507   |
| Hire of equipment (not operating lease)  | 610     | -       |
| Motor running expenses                   | 2,813   | 6,716   |
| Travelling expenses                      | 123     | 14      |
| Professional subscriptions               | 2,453   | 954     |
| Professional fees                        | 526     | 2,615   |
| Accountancy                              | 9,515   | 5,695   |
| Charitable donations                     | 356     | -       |
| Bank charges                             | 559     | 615     |
| Bad and doubtful debts                   | (5,527) | 2,753   |
| Printing, postage and stationery         | 3,267   | 1,714   |
| Books, periodicals, reference materials  | -       | 60      |
| Advertising                              | 39,075  | 35,319  |
| Website costs                            | 1,079   | -       |
| Telecommunications                       | 3,411   | 2,631   |
| Entertaining                             | 200     | 681     |
| Sundry expenses                          | 455     | 144     |
| Depreciation                             | 14,371  | 14,562  |
|  | <hr/>   | <hr/>   |
|  | 151,013 | 151,338 |
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