

I Ward And Sons Restoration LLP
Report of the Members and
Unaudited Financial Statements
for the Year Ended 30th September 2023

Cheney & Co
310 Wellingborough Road
Northampton
NN1 4EP

Contents of the Financial Statements
for the year ended 30th September 2023

	Page
General Information	1
Report of the Members	2
Chartered Accountants' Report	3
Income Statement	4
Balance Sheet	5
Notes to the Financial Statements	6 to 7

I Ward And Sons Restoration LLP
General Information
for the year ended 30th September 2023

DESIGNATED MEMBERS:	I J Ward J O Ward T J Ward
REGISTERED OFFICE:	310 Welllillingborough Road Northampton Northamptonshire NN1 4EP
REGISTERED NUMBER:	OC395212 (England and Wales)
ACCOUNTANTS:	Cheney & Co 310 Welllillingborough Road Northampton NN1 4EP

Report of the Members
for the year ended 30th September 2023

The members present their report with the financial statements of the LLP for the year ended 30th September 2023.

DESIGNATED MEMBERS

The designated members during the year under review were:

I J Ward
J O Ward
T J Ward

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £30,695 (2022 - £29,792 profit).

MEMBERS' INTERESTS

The members are equally entitled/responsible for the surplus/deficit for each financial year, subject to variable adjustments agreed between the two parties. All capital account balances will be treated as equity with current account balances treated as debt to the business.

MEMBERS' RESPONSIBILITIES STATEMENT

The members are responsible for preparing the Report of the Members and the financial statements in accordance with applicable law and regulations.

Legislation applicable to limited liability partnerships 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 (United Kingdom Accounting Standards and applicable law). Under legislation applicable to limited liability partnerships 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 LLP and of the profit or loss of the LLP 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 LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to LLPs 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 LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE MEMBERS:

J O Ward - Designated member

10th April 2024

Chartered Accountants' Report to the Members
on the Unaudited Financial Statements of
I Ward And Sons Restoration LLP

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs 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 I Ward And Sons Restoration LLP for the year ended 30th September 2023 which comprise the Income Statement, Balance Sheet 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that I Ward And Sons Restoration 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 I Ward And Sons Restoration LLP. You consider that I Ward And Sons Restoration 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 I Ward And Sons Restoration 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.

Cheney & Co
310 Wellingborough Road
Northampton
NN1 4EP

10th April 2024

Income Statement
for the year ended 30th September 2023

Notes	2023 £	2022 £
TURNOVER	91,712	70,337
Cost of sales	<u>42,737</u>	<u>26,596</u>
GROSS PROFIT	48,975	43,741
Administrative expenses	<u>18,302</u>	<u>13,950</u>
OPERATING PROFIT	30,673	29,791
Interest receivable and similar income	<u>22</u>	<u>1</u>
PROFIT FOR THE FINANCIAL YEAR		
BEFORE MEMBERS' REMUNERATION AND		
PROFIT SHARES AVAILABLE FOR		
DISCRETIONARY DIVISION AMONG		
MEMBERS	<u>30,695</u>	<u>29,792</u>

The notes form part of these financial statements

I Ward And Sons Restoration LLP (Registered number: OC395212)

Balance Sheet
30th September 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	6		1,610		2,147
CURRENT ASSETS					
Debtors	7	11,795		34,109	
Cash at bank		<u>24,362</u>		<u>17,781</u>	
		36,157		51,890	
CREDITORS					
Amounts falling due within one year	8	<u>5,029</u>		<u>21,213</u>	
NET CURRENT ASSETS			<u>31,128</u>		<u>30,677</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO					
MEMBERS			<u>32,738</u>		<u>32,824</u>
LOANS AND OTHER DEBTS DUE TO					
MEMBERS	9		<u>32,738</u>		<u>32,824</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	9		32,738		32,824
Amounts due from members	7		<u>(11,643)</u>		<u>(4,240)</u>
			<u>21,095</u>		<u>28,584</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 30th September 2023.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

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

The financial statements were approved by the members of the LLP and authorised for issue on 10th April 2024 and were signed by:

J O Ward - Designated member

Notes to the Financial Statements
for the year ended 30th September 2023

1. STATUTORY INFORMATION

I Ward And Sons Restoration LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The principal activity of the LLP in the year under review was that of property restoration.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

Motor vehicles - 25% on reducing balance

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

4. EMPLOYEE INFORMATION

The average number of employees during the year was NIL (2022 - NIL).

5. INFORMATION IN RELATION TO MEMBERS

	2023	2022
The average number of members during the year was	<u>3</u>	<u>3</u>

Notes to the Financial Statements - continued
for the year ended 30th September 2023

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1st October 2022			
and 30th September 2023	<u>670</u>	<u>6,353</u>	<u>7,023</u>
DEPRECIATION			
At 1st October 2022	533	4,343	4,876
Charge for year	<u>34</u>	<u>503</u>	<u>537</u>
At 30th September 2023	<u>567</u>	<u>4,846</u>	<u>5,413</u>
NET BOOK VALUE			
At 30th September 2023	<u>103</u>	<u>1,507</u>	<u>1,610</u>
At 30th September 2022	<u>137</u>	<u>2,010</u>	<u>2,147</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	152	29,869
Other debtors	<u>11,643</u>	<u>4,240</u>
	<u>11,795</u>	<u>34,109</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	-	14,098
Taxation and social security	3,250	5,395
Other creditors	<u>1,779</u>	<u>1,720</u>
	<u>5,029</u>	<u>21,213</u>

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

The debt to members would rank equally with the debt to other creditors.

10. CONTINGENT LIABILITIES

There were no contingent liabilities as at 30th September 2023 or as at 30th September 2022.

11. CAPITAL COMMITMENTS

There were no capital commitments as at 30th September 2023 or as at 30th September 2022.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.