

**GODOLPHIN ARMS LLP  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

DL Group (DL Accounts Ltd & MTD Experts Ltd)

CIMA DIP MA

DI Accounts Ltd  
Burton House, Trinity Street  
St Austell  
PL25 5LS

**Godolphin Arms LLP**  
**Financial Statements**  
**For The Year Ended 31 August 2021**

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**Godolphin Arms LLP**  
**Balance Sheet**  
**As at 31 August 2021**

Registered number: OC397908

		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		37,159		4,743
			<u>37,159</u>		<u>4,743</u>
<b>CURRENT ASSETS</b>					
Debtors	4	44,322		12,198	
Cash at bank and in hand		126,414		69,388	
		<u>170,736</u>		<u>81,586</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	5	(34,129 )		(36,064 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>136,607</u>		<u>45,522</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>173,766</u>		<u>50,265</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	6		(48,448 )		(50,000 )
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>125,318</u>		<u>265</u>
<b>REPRESENTED BY:</b>					
<b>Equity</b>					
<b>Members' other interests</b>					
Members' capital		265		265	
Other reserves		125,053		-	
		<u>125,318</u>		<u>265</u>	
<b>TOTAL MEMBERS' INTEREST</b>					
Amounts due from members			(11,598)		(5,799)
Members' other interests			125,318		265
			<u>113,720</u>		<u>(5,534)</u>

**Godolphin Arms LLP**  
**Balance Sheet (continued)**  
**As at 31 August 2021**

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For the year ending 31 August 2021 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 applicable to LLP's subject to the small LLPs regime.)

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 accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.

On behalf of the members

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Mrs Margaret Ashwood

Partner  
**06/12/2021**

The notes on pages 3 to 4 form part of these financial statements.

**Godolphin Arms LLP**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2018 (SORP) and the Companies Act 2006 (as applied to LLPs).

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

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20
Motor Vehicles	20
Fixtures & Fittings	20

**2. Average Number of Employees**

Average number of employees, including members, during the year was as follows: 20 (2020: 20)

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 September 2020	5,543	-	386	5,929
Additions	848	32,541	-	33,389
As at 31 August 2021	6,391	32,541	386	39,318
<b>Depreciation</b>				
As at 1 September 2020	1,109	-	77	1,186
Provided during the period	911	-	62	973
As at 31 August 2021	2,020	-	139	2,159
<b>Net Book Value</b>				
As at 31 August 2021	4,371	32,541	247	37,159
As at 1 September 2020	4,434	-	309	4,743

**Godolphin Arms LLP**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2021**

**4. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	12,254	6,399
VAT	3,220	-
Amounts due from members	28,848	5,799
	<u>44,322</u>	<u>12,198</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	31,744	24,271
Bank loans and overdrafts	2,385	8,531
VAT	-	3,262
	<u>34,129</u>	<u>36,064</u>

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	48,448	50,000
	<u>48,448</u>	<u>50,000</u>

**7. General Information**

Godolphin Arms LLP is a limited liability partnership, incorporated in England & Wales, registered number OC397908 . The Registered Office is Mauritius, Little Treviscoe, St Austell, Cornwall, PL26 7QN.

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.