

REGISTERED NUMBER: OC403325 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

FOR

STONESFIELD GARAGE LLP

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FOR THE YEAR ENDED 31 MARCH 2020

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STONESFIELD GARAGE LLP

GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DESIGNATED MEMBERS:

S Miller
P Miller
D R Miller
R S Miller
S N Miller

REGISTERED OFFICE:

Stonesfield Garage
Stonesfield
Witney
Oxfordshire
OX29 8EA

REGISTERED NUMBER:

OC403325 (England and Wales)

ACCOUNTANTS:

Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

STONESFIELD GARAGE LLP (REGISTERED NUMBER: OC403325)**BALANCE SHEET**
31 MARCH 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>680,630</u>		<u>677,955</u>
			680,630		677,955
CURRENT ASSETS					
Stocks		198,187		229,395	
Debtors	6	33,227		46,470	
Cash at bank		<u>118,081</u>		<u>94,737</u>	
		349,495		370,602	
CREDITORS					
Amounts falling due within one year	7	<u>92,673</u>		<u>111,457</u>	
NET CURRENT ASSETS			<u>256,822</u>		<u>259,145</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO					
MEMBERS					
			<u>937,452</u>		<u>937,100</u>
LOANS AND OTHER DEBTS DUE TO					
MEMBERS					
	8		<u>937,452</u>		<u>937,100</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	8		937,452		937,100
Amounts due from members	6		<u>(5,002)</u>		<u>(7,290)</u>
			<u>932,450</u>		<u>929,810</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 31 March 2020.

The members acknowledge their responsibilities for:

- 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
- 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 notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2020

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

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 8 January 2021 and were signed by:

D R Miller - Designated member

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Stonesfield Garage LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Freehold land and buildings - not depreciated
Property improvements - not depreciated
Plant and machinery - 33% reducing balance
Office equipment - 15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 12 (2019 - 11) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2019	
and 31 March 2020	<u>3,250</u>
AMORTISATION	
At 1 April 2019	
and 31 March 2020	<u>3,250</u>
NET BOOK VALUE	
At 31 March 2020	<u>-</u>
At 31 March 2019	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST			
At 1 April 2019	400,000	447,247	847,247
Additions	-	8,735	8,735
At 31 March 2020	<u>400,000</u>	<u>455,982</u>	<u>855,982</u>
DEPRECIATION			
At 1 April 2019	-	169,292	169,292
Charge for year	-	6,060	6,060
At 31 March 2020	<u>-</u>	<u>175,352</u>	<u>175,352</u>
NET BOOK VALUE			
At 31 March 2020	<u>400,000</u>	<u>280,630</u>	<u>680,630</u>
At 31 March 2019	<u>400,000</u>	<u>277,955</u>	<u>677,955</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade debtors	27,077	38,372
Other debtors	6,150	8,098
	<u>33,227</u>	<u>46,470</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade creditors	48,093	65,348
Taxation and social security	36,883	39,691
Other creditors	7,697	6,418
	<u>92,673</u>	<u>111,457</u>

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members rank equally with debts due to unsecured creditors in the event of a winding up. There is no provision for specific legally enforceable protection afforded to creditors in such an event. There are no restrictions or limitations on the ability of the members to reduce the amount of 'Members' other interests'.

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.