

**REGISTERED NUMBER: OC403325 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

**FOR**

**STONESFIELD GARAGE LLP**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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	<b>Page</b>
<b>General Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

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**STONESFIELD GARAGE LLP**

**GENERAL INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**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 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>684,954</u>		<u>680,630</u>
			<b>684,954</b>		<b>680,630</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>336,672</b>		198,187	
Debtors	6	<b>31,371</b>		33,227	
Cash at bank		<u><b>116,074</b></u>		<u>118,081</u>	
		<b>484,117</b>		<b>349,495</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>158,788</b></u>		<u>92,673</u>	
<b>NET CURRENT ASSETS</b>			<u><b>325,329</b></u>		<u>256,822</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>and</b>					
<b>NET ASSETS ATTRIBUTABLE TO</b>					
<b>MEMBERS</b>					
			<u><b>1,010,283</b></u>		<u>937,452</u>
<b>LOANS AND OTHER DEBTS DUE TO</b>					
<b>MEMBERS</b>					
	8		<u><b>1,010,283</b></u>		<u>937,452</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members	8		<b>1,010,283</b>		937,452
Amounts due from members	6		<u><b>(8)</b></u>		<u>(5,002)</u>
			<u><b>1,010,275</b></u>		<u>932,450</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 2021.

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 2021**

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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 17 December 2021 and were signed by:

D R Miller - Designated member

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**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 (2020 - 12) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 April 2020	
and 31 March 2021	<u>3,250</u>
<b>AMORTISATION</b>	
At 1 April 2020	
and 31 March 2021	<u>3,250</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>-</u>

**5. TANGIBLE FIXED ASSETS**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>			
At 1 April 2020	400,000	455,982	855,982
Additions	-	9,714	9,714
At 31 March 2021	<u>400,000</u>	<u>465,696</u>	<u>865,696</u>
<b>DEPRECIATION</b>			
At 1 April 2020	-	175,352	175,352
Charge for year	-	5,390	5,390
At 31 March 2021	<u>-</u>	<u>180,742</u>	<u>180,742</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>400,000</u>	<u>284,954</u>	<u>684,954</u>
At 31 March 2020	<u>400,000</u>	<u>280,630</u>	<u>680,630</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.21</b>	<b>31.3.20</b>
	<b>£</b>	<b>£</b>
Trade debtors	30,192	27,077
Other debtors	1,179	6,150
	<u>31,371</u>	<u>33,227</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.21</b>	31.3.20
	£	£
Trade creditors	<b>106,673</b>	48,093
Taxation and social security	<b>45,474</b>	36,883
Other creditors	<b>6,641</b>	7,697
	<b><u>158,788</u></b>	<u>92,673</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'.



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