REGISTERED NUMBER: OC403821 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2021

for

L & R BATH LLP

Contents of the Financial Statements for the Year Ended 31 March 2021

	Page
General Information	1
Balance Sheet	2
Notes to the Financial Statements	5

DESIGNATED MEMBERS:	K P Elliott F T Hobbs S A Mansfield M J Ryan A Rice
REGISTERED OFFICE:	Cheney Cottage Ditteridge Box Corsham Wiltshire SN13 8QF
REGISTERED NUMBER:	OC403821 (England and Wales)
ACCOUNTANTS:	Verinder Powell Associates Limited Suite 5 Corum Two Corum Office Park Crown Way Bristol BS30 8FJ

L & R BATH LLP (Registered number: OC403821)

Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		1,508		860
CURRENT ASSETS					
Debtors	5	609,278		544,349	
Cash at bank		34,896		39,188	
		644,174		583,537	
CREDITORS					
Amounts falling due within one year	6	140,130		123,732	
NET CURRENT ASSETS			504,044		459,805
TOTAL ASSETS LESS CURRENT LIABILITIES			505,552		460,665
CREDITORS					
Amounts falling due after more than one year	7		35,338		-
NET ASSETS ATTRIBUTABLE TO MEMBERS			470,214		460,665

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
LOANS AND OTHER DEBTS DUE TO MEMBERS	8		460,165		412,563
MEMBERS' OTHER INTERESTS					
Capital accounts			400		500
Other reserves			9,649		47,602
			470,214		460,665
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	8		460,165		412,563
Members' other interests			10,049		48,102
			470,214		460,665

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:

(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 notes form part of these financial statements

continued...

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 29 December 2021 and were signed by:

K P Elliott - Designated member

F T Hobbs - Designated member

1. STATUTORY INFORMATION

L & R BATH 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 (£).

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.

There have been no material departures from the Financial Reporting Standard 102 1A.

Turnover
Turnover 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 Balance sheet 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 Balance sheet date are carried forward as work in progress.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 25% on cost

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.

continued...

2. ACCOUNTING POLICIES - continued

Members' participating interests
Members' participation rights are the rights of members against the LLP that arise under the Members' Agreement (for example, in respect of amount subscribed or otherwise contributed remuneration and profits).

Members' participation rights in the earnings of 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 am amount relates to current year profits, they are recognised within 'Member' 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.

3. EMPLOYEE INFORMATION

The average number of employees during the year was NIL (2020 - NIL).

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2020	4,585
Additions	1,700
At 31 March 2021	6,285
DEPRECIATION	
At 1 April 2020	3,725
Charge for year	1,052
At 31 March 2021	4,777
NET BOOK VALUE	
At 31 March 2021	1,508
At 31 March 2020	860

continued...

5. DEBTORS

	31.3.21	31.3.20
	£	£
Amounts falling due within one year:		
Trade debtors	-	305
Other debtors	209,278	144,044
	209,278	144,349
Amounts falling due after more than one year:		
Other debtors	400,000	400,000
Aggregate amounts	609,278	544,349

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts	6,612	-
Trade creditors	2,072	5,511
Taxation and social security	27,361	31,226
Other creditors	104,085	86,995
	140,130	123,732

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans	35,338	-

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

	31.3.21	31.3.20
	£	£
Loans from members	200,000	200,000
Amounts owed to members in respect of profits	260,165	212,563
	460,165	412,563
Falling due within one year	260,165	212,563
Falling due after more than one year	200,000	200,000
	460,165	412,563

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

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.