

Unaudited Financial Statements for the Year Ended 31 March 2023

for

L & R Bath LLP

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for the Year Ended 31 March 2023

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DESIGNATED MEMBERS:

K P Elliott
F T Hobbs
A Rice
S A Mansfield

REGISTERED OFFICE:

Cheney Cottage
Ditteridge, Box, Corsham
Wiltshire
SN13 8QF

REGISTERED NUMBER:

OC403821 (England and Wales)

ACCOUNTANTS:

Verinder Powell Associates Ltd
Suite 5 Corum 2
Corum Office Park
Crown Way
Warmley
Bristol
BS30 8FJ

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		1,385		1,083
CURRENT ASSETS					
Debtors	5	380,940		375,418	
Cash at bank		<u>6,436</u>		<u>9,152</u>	
		387,376		384,570	
CREDITORS					
Amounts falling due within one year	6	<u>90,150</u>		<u>83,812</u>	
NET CURRENT ASSETS			<u>297,226</u>		<u>300,758</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			298,611		301,841
CREDITORS					
Amounts falling due after more than one year	7		<u>18,823</u>		<u>27,173</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>279,788</u>		<u>274,668</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	8		279,488		274,268
MEMBERS' OTHER INTERESTS					
Capital accounts			<u>300</u>		<u>400</u>
			<u>279,788</u>		<u>274,668</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	8		279,488		274,268
Members' other interests			<u>300</u>		<u>400</u>
			<u>279,788</u>		<u>274,668</u>

The notes form part of these financial statements

Balance Sheet - continued

31 March 2023

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 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 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 21 December 2023 and were signed by:

K P Elliott - Designated member

F T Hobbs - Designated member

Notes to the Financial Statements
for the Year Ended 31 March 2023

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

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

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
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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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

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 an amount relates to current year profits, they are recognised within 'Members' 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 (2022 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 April 2022	5,186
Additions	969
At 31 March 2023	<u>6,155</u>
DEPRECIATION	
At 1 April 2022	4,103
Charge for year	667
At 31 March 2023	<u>4,770</u>
NET BOOK VALUE	
At 31 March 2023	<u>1,385</u>
At 31 March 2022	<u>1,083</u>

5. **DEBTORS**

	31.3.23 £	31.3.22 £
Amounts falling due within one year:		
Other debtors	<u>57,144</u>	<u>81,569</u>
Amounts falling due after more than one year:		
Other debtors	<u>323,796</u>	<u>293,849</u>
Aggregate amounts	<u>380,940</u>	<u>375,418</u>

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

	31.3.23 £	31.3.22 £
Bank loans and overdrafts	8,350	8,144
Trade creditors	7,367	9,170
Taxation and social security	1,532	1,608
Other creditors	<u>72,901</u>	<u>64,890</u>
	<u>90,150</u>	<u>83,812</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

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

	31.3.23	31.3.22
	£	£
Bank loans	<u>18,823</u>	<u>27,173</u>

Included in bank loans in notes 6 and 7 is a combined balance of £27,173 (2022: £35,317) which is guaranteed by the government and unsecured.

8. **LOANS AND OTHER DEBTS DUE TO MEMBERS**

	31.3.23	31.3.22
	£	£
Amounts owed to members in respect of profits	<u>279,488</u>	<u>274,268</u>
Falling due within one year	<u>279,488</u>	<u>274,268</u>

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.