

**TOTAL SEALANT SERVICES LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Total Sealant Services LLP
Unaudited Financial Statements
For The Year Ended 31 March 2023

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Total Sealant Services LLP
Statement of Financial Position
As At 31 March 2023

Registered number: OC418680

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		38,718		322
			38,718		322
CURRENT ASSETS					
Debtors	4	30,963		44,401	
Cash at bank and in hand		34,517		28,563	
		65,480		72,964	
Creditors: Amounts Falling Due Within One Year	5	(17,539)		(12,044)	
NET CURRENT ASSETS (LIABILITIES)			47,941		60,920
TOTAL ASSETS LESS CURRENT LIABILITIES			86,659		61,242
Creditors: Amounts Falling Due After More Than One Year	6		(43,644)		(19,824)
NET ASSETS ATTRIBUTABLE TO MEMBERS			43,015		41,418
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts		43,015		41,418	
			43,015		41,418
			43,015		41,418
TOTAL MEMBERS' INTEREST					
Loans and other debts due to members within one year			43,015		41,418
			43,015		41,418

Total Sealant Services LLP
Statement of Financial Position (continued)
As At 31 March 2023

For the year ending 31 March 2023 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 Income Statement.

On behalf of the members

Mr S Johnson

Partner

22 November 2023

The notes on pages 3 to 5 form part of these financial statements.

Total Sealant Services LLP
Notes to the Financial Statements
For The Year Ended 31 March 2023

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 2021 (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:

Motor Vehicles	25% reducing balance
Computer Equipment	20% Reducing Balance Basis

1.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the LLP. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the income statement so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to income statement as incurred.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 3 (2022: 3)

Total Sealant Services LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

3. Tangible Assets

	Motor Vehicles	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2022	-	445	445
Additions	39,278	-	39,278
As at 31 March 2023	39,278	445	39,723
Depreciation			
As at 1 April 2022	-	123	123
Provided during the period	818	64	882
As at 31 March 2023	818	187	1,005
Net Book Value			
As at 31 March 2023	38,460	258	38,718
As at 1 April 2022	-	322	322

4. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	15,931	22,757
Other debtors	15,032	10,694
	30,963	33,451
Due after more than one year		
Other debtors	-	10,950
	-	10,950
	30,963	44,401

5. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	8,599	-
Trade creditors	1,365	4,244
Bank loans and overdrafts	6,389	6,389
Other creditors	900	750
Taxation and social security	286	661
	17,539	12,044

Total Sealant Services LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

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

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	29,620	-
Bank loans	14,024	19,824
	<u>43,644</u>	<u>19,824</u>

7. Obligations Under Finance Leases and Hire Purchase

	2023	2022
	£	£
The maturity of these amounts is as follows:		
Within one year	10,167	-
Between one and five years	35,110	-
	<u>45,277</u>	<u>-</u>
Less: Finance charges allocated to future periods	7,058	-
	<u>38,219</u>	<u>-</u>

8. General Information

Total Sealant Services LLP is a limited liability partnership, incorporated in England & Wales, registered number OC418680 . The Registered Office is Room 3 Foremost House, Radford Way, Billericay, Essex, CM12 0BT.

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.