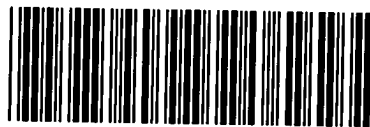


Limited Liability Partnership Registration No. OC419158 (England and Wales)

THEVALUECIRCLE LLP
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
30 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

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THEVALUECIRCLE LLP**STATEMENT OF FINANCIAL POSITION****AS AT 30 MARCH 2023**

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	3		66,718		16,272
Current assets					
Debtors	4	478,970		470,842	
Cash at bank and in hand		1,098,810		431,740	
		<u>1,577,780</u>		<u>902,582</u>	
Creditors: amounts falling due within one year	5	<u>(858,366)</u>		<u>(443,295)</u>	
Net current assets			<u>719,414</u>		<u>459,287</u>
Total assets less current liabilities			<u>786,132</u>		<u>475,559</u>
Creditors: amounts falling due after more than one year	6		(42,082)		-
Net assets attributable to members			<u>744,050</u>		<u>475,559</u>
Represented by:					
Loans and other debts due to members within one year					
Members' capital classified as a liability			-		25,000
Other amounts			744,050		450,559
			<u>744,050</u>		<u>475,559</u>
Total members' interests					
Loans and other debts due to members			<u>744,050</u>		<u>475,559</u>

The members have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 March 2023 the limited liability partnership 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) relating to small limited liability partnerships.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the special provisions of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit)(Application of the Companies Act 2006) Regulations 2008) applicable to LLPs subject to the small LLPs regime.

THEVALUECIRCLE LLP

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 MARCH 2023

The financial statements were approved by the members and authorised for issue on 21/12/23 and are signed on their behalf by:

David J. Cockayne
.....

Mr D Cockayne

Designated member

THEVALUECIRCLE LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 MARCH 2023

1 Accounting policies

Limited liability partnership information

thevaluecircle LLP is a limited liability partnership registered and incorporated in England and Wales. The registered office is The Peach House, West Nostell Estate, Nostell, Wakefield, WF4 1AB.

The limited liability partnership's principal activities and nature of its operations are disclosed in the Members' Report.

Accounting convention

The financial statements have been prepared under the historical cost convention in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" (published December 2018). The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

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.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% reducing balance
Computers	33% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Financial instruments

The limited liability partnership has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the limited liability partnership's statement of financial position when the limited liability partnership becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THEVALUECIRCLE LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2023

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Impairment of financial assets

Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the limited liability partnership transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the limited liability partnership after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans and loans from fellow group entities, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in or in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments where the contractual returns, repayment of the principal, or other terms (such as prepayment provisions or term extensions) do not meet the conditions to be measured at amortised cost, are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

THEVALUECIRCLE LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2023

1 Accounting policies (Continued)

Equity instruments

Equity instruments issued by the limited liability partnership are recorded at the fair value of the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the limited liability partnership.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

Retirement benefits and post retirement payments to members

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

2 Employees

The average number of persons (excluding members) employed by the partnership during the year was:

	2023 Number	2022 Number
Total	11	6
	<u> </u>	<u> </u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2023

3 Tangible fixed assets

	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost				
At 31 March 2022	13,059	18,968	-	32,027
Additions	-	-	60,950	60,950
At 30 March 2023	13,059	18,968	60,950	92,977
Depreciation and impairment				
At 31 March 2022	6,600	9,155	-	15,755
Depreciation charged in the year	2,153	3,271	5,080	10,504
At 30 March 2023	8,753	12,426	5,080	26,259
Carrying amount				
At 30 March 2023	4,306	6,542	55,870	66,718
At 30 March 2022	6,459	9,813	-	16,272

4 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	474,447	467,773
Other debtors	4,523	3,069
	478,970	470,842

5 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	39,393	72,837
Taxation and social security	199,422	158,415
Other creditors	619,551	212,043
	858,366	443,295

6 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	42,082	-

THEVALUECIRCLE LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2023

7 Operating lease commitments

Lessee

At the year end the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases of £12,000 (2022 - £19,932) due within one year and £16,000 (2022 - £6,000) due after more than one year.