

REGISTERED NUMBER: OC420605 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
11TH JANUARY 2018 TO 31ST JANUARY 2019
FOR
SQUARE HOUSE (CONSULTANCY) LLP

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FOR THE PERIOD 11TH JANUARY 2018 TO 31ST JANUARY 2019

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SQUARE HOUSE (CONSULTANCY) LLP
GENERAL INFORMATION
FOR THE PERIOD 11TH JANUARY 2018 TO 31ST JANUARY 2019

DESIGNATED MEMBERS:	Mrs S E Jopling Mr N M F Jopling
REGISTERED OFFICE:	Square House The Park Cirencester Gloucestershire GL7 6LU
REGISTERED NUMBER:	OC420605 (England and Wales)
ACCOUNTANTS:	Wilkins Kennedy 24 Park Road South Havant Hampshire PO9 1HB

BALANCE SHEET
31ST JANUARY 2019

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		1,200
Tangible assets	5		<u>2,084</u>
			3,284
CURRENT ASSETS			
Debtors	6	45,896	
Cash at bank		<u>20,155</u>	
		66,051	
CREDITORS			
Amounts falling due within one year	7	<u>15,946</u>	
NET CURRENT ASSETS			<u>50,105</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO			
MEMBERS			<u>53,389</u>
LOANS AND OTHER DEBTS DUE TO			
MEMBERS	8		<u>53,389</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	8		<u>53,389</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 period ended 31st January 2019.

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 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 on 5th September 2019 and were signed by:

Mr N M F Jopling - Designated member

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 11TH JANUARY 2018 TO 31ST JANUARY 2019

1. **STATUTORY INFORMATION**

Square House (Consultancy) 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.

The financial statements are presented in Sterling (£) and rounded to the nearest pound (£).

The financial statements relate to Square House (Consultancy) LLP as an individual entity.

Turnover

Revenue represents the value of consultancy services supplied, excluding value added tax. Sales are recognised when the work is done.

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.

Website is being amortised evenly over its estimated useful life of five years.

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

Tangible fixed assets are included at cost less depreciation and impairment.

The assets' residual values, useful lives and depreciation methods are reviewed and adjusted prospectively if appropriate.

Financial instruments

Financial instruments are recognised in line with Sections 11 and 12 of FRS 102.

Basic financial instruments, such as bank and cash, loans, trade receivables and payables are initially recognised at transaction price, unless they constitute a financing arrangement, when the transaction is measured at the present value of the future receipts/payments discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest rate method.

Drawings, members' interests and members' remuneration

During the year members may receive drawings. The drawings represent payments on account and are reclaimable from the members until profits have been allocated. Any over distribution of drawings during the period is also receivable from the members.

Capital Contributions are allocated pro rata to Members' Capital Accounts in accordance with of the Members' Agreement or such other amount as agreed.

Members' Capital Contributions can be repaid only with agreement of the Members.

Profits are allocated to Members in accordance with the Members' Agreement.

Taxation

Members are personally liable for taxation on their share of the LLP profits. Consequently no reserve for taxation is made in these financial statements.

3. **EMPLOYEE INFORMATION**

The average number of employees during the period was NIL.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 11TH JANUARY 2018 TO 31ST JANUARY 2019

4.	INTANGIBLE FIXED ASSETS	Other intangible assets £
	COST	
	Additions	<u>1,500</u>
	At 31st January 2019	<u>1,500</u>
	AMORTISATION	
	Charge for period	<u>300</u>
	At 31st January 2019	<u>300</u>
	NET BOOK VALUE	
	At 31st January 2019	<u>1,200</u>
5.	TANGIBLE FIXED ASSETS	Computer equipment £
	COST	
	Additions	<u>2,606</u>
	At 31st January 2019	<u>2,606</u>
	DEPRECIATION	
	Charge for period	<u>522</u>
	At 31st January 2019	<u>522</u>
	NET BOOK VALUE	
	At 31st January 2019	<u>2,084</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	£
	Trade debtors	43,188
	Other debtors	<u>2,708</u>
		<u>45,896</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	£
	Trade creditors	2,596
	Taxation and social security	5,849
	Other creditors	<u>7,501</u>
		<u>15,946</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 11TH JANUARY 2018 TO 31ST JANUARY 2019

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

	£
Amounts owed to members in respect of profits	<u>53,389</u>

Falling due within one year	<u>53,389</u>
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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'.

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.