

**THE OAKS PARTNERSHIP LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020**

The Oaks Partnership LLP
Unaudited Financial Statements
For The Year Ended 31 May 2020

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The Oaks Partnership LLP
Balance Sheet
As at 31 May 2020

Registered number: OC422285

| | | 2020 |
|---|--------------|-----------------|
| | Notes | £ |
| FIXED ASSETS | | |
| Tangible Assets | 3 | 514,761 |
| | | <u>514,761</u> |
| CURRENT ASSETS | | |
| Cash at bank and in hand | | 1,196 |
| | | <u>1,196</u> |
| Creditors: Amounts Falling Due Within One Year | 4 | <u>(1,140)</u> |
| NET CURRENT ASSETS (LIABILITIES) | | <u>56</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>514,817</u> |
| NET ASSETS ATTRIBUTABLE TO MEMBERS | | <u>514,817</u> |
| REPRESENTED BY: | | |
| Loans and other debts due to members within one year | | |
| Other amounts | | 13,553 |
| | | <u>13,553</u> |
| Equity | | |
| Members' other interests | | |
| Members' capital | | 501,264 |
| | | <u>501,264</u> |
| | | <u>514,817</u> |
| TOTAL MEMBERS' INTEREST | | |
| Loans and other debts due to members within one year | | 13,553 |
| Members' other interests | | 501,264 |
| | | <u>514,817</u> |

The Oaks Partnership LLP
Balance Sheet (continued)
As at 31 May 2020

For the year ending 31 May 2020 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.)

Member's responsibilities:

- 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 Profit and Loss Account.

On behalf of the members

Mrs Caroline Thorn

Designated Member

11/01/2021

The notes on pages 3 to 4 form part of these financial statements.

The Oaks Partnership LLP
Notes to the Financial Statements
For The Year Ended 31 May 2020

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 2018 (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:

2. Average Number of Employees

Average number of employees, including members, during the year was as follows: 1

3. Tangible Assets

| | Land & Property | | |
|----------------------------|--------------------------------|------------------------------------|----------------|
| | Freehold | Fixtures & Fittings | Total |
| | £ | £ | £ |
| Cost | | | |
| As at 1 June 2019 | 529,512 | 59,455 | 588,967 |
| Additions | 921 | - | 921 |
| As at 31 May 2020 | <u>530,433</u> | <u>59,455</u> | <u>589,888</u> |
| Depreciation | | | |
| As at 1 June 2019 | 21,180 | 19,620 | 40,800 |
| Provided during the period | 21,181 | 13,146 | 34,327 |
| As at 31 May 2020 | <u>42,361</u> | <u>32,766</u> | <u>75,127</u> |
| Net Book Value | | | |
| As at 31 May 2020 | <u>488,072</u> | <u>26,689</u> | <u>514,761</u> |
| As at 1 June 2019 | <u>508,332</u> | <u>39,835</u> | <u>548,167</u> |

The Oaks Partnership LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2020

4. Creditors: Amounts Falling Due Within One Year

| | 2020 |
|------------------------------|-------------|
| | £ |
| Accruals and deferred income | 1,140 |
| | <hr/> |
| | 1,140 |
| | <hr/> <hr/> |

5. General Information

The Oaks Partnership LLP is a limited liability partnership, incorporated in England & Wales, registered number OC422285 . The Registered Office is Picton Hall, Picton Lane, Picton, Chester, CH2 4HE.

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.