

**THE OAKS PARTNERSHIP LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

The Oaks Partnership LLP
Unaudited Financial Statements
For The Year Ended 31 May 2021

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The Oaks Partnership LLP
Balance Sheet
As at 31 May 2021

Registered number: OC422285

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		484,647		514,761
			484,647		514,761
CURRENT ASSETS					
Cash at bank and in hand		2,403		1,196	
		2,403		1,196	
Creditors: Amounts Falling Due Within One Year	4	(17,293)		(1,140)	
NET CURRENT ASSETS (LIABILITIES)			(14,890)		56
TOTAL ASSETS LESS CURRENT LIABILITIES			469,757		514,817
NET ASSETS ATTRIBUTABLE TO MEMBERS			469,757		514,817
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts		27,096		13,553	
			27,096		13,553
Equity					
Members' other interests					
Members' capital		442,661		501,264	
			442,661		501,264
			469,757		514,817
TOTAL MEMBERS' INTEREST					
Loans and other debts due to members within one year			27,096		13,553
Members' other interests			442,661		501,264
			469,757		514,817

**The Oaks Partnership LLP
Balance Sheet (continued)
As at 31 May 2021**

For the year ending 31 May 2021 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

10/12/2021

The notes on pages 4 to 5 form part of these financial statements.

The Oaks Partnership LLP
Notes to the Financial Statements
For The Year Ended 31 May 2021

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:

Freehold	4% Straight Line
Fixtures & Fittings	33.3% Reducing Balance

2. Average Number of Employees

Average number of employees, including members, during the year was as follows: 2 (2020: 1)

3. Tangible Assets

	Land & Property		
	Freehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 June 2020	530,433	59,455	589,888
As at 31 May 2021	530,433	59,455	589,888
Depreciation			
As at 1 June 2020	42,361	32,766	75,127
Provided during the period	21,218	8,896	30,114
As at 31 May 2021	63,579	41,662	105,241
Net Book Value			
As at 31 May 2021	466,854	17,793	484,647
As at 1 June 2020	488,072	26,689	514,761

The Oaks Partnership LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2021

4. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Other creditors	16,435	-
Accruals and deferred income	858	1,140
	<u>17,293</u>	<u>1,140</u>

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.