

ACCOLADE WINDOWS AND CONSERVATORIES LLP

Unaudited Financial Statements

For the financial year ended 28 February 2023

Pages for filing with the registrar

ACCOLADE WINDOWS AND CONSERVATORIES LLP
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 28 February 2023

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ACCOLADE WINDOWS AND CONSERVATORIES LLP
LIMITED LIABILITY PARTNERSHIP INFORMATION
For the financial year ended 28 February 2023

DESIGNATED MEMBERS

Mrs J E Wyatt-May
Mr R M Wyatt

REGISTERED OFFICE

92 Old Milton Road
New Milton
BH25 6EB
United Kingdom

REGISTERED NUMBER

OC425892 (England and Wales)

CHARTERED ACCOUNTANTS

Francis Clark LLP
Towngate House
2-8 Parkstone Road
Poole
Dorset BH15 2PW

ACCOLADE WINDOWS AND CONSERVATORIES LLP
BALANCE SHEET
As at 28 February 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	3	200	400
Tangible assets	4	89,644	67,287
		89,844	67,687
Current assets			
Stocks		800	5,200
Debtors	5	115,632	54,352
Cash at bank and in hand		12,580	12,671
		129,012	72,223
Creditors: amounts falling due within one year	6	(98,866)	(61,225)
Net current assets		30,146	10,998
Total assets less current liabilities		119,990	78,685
Creditors: amounts falling due after more than one year	7	(102,135)	(78,027)
Net assets attributable to members		17,855	658
Represented by			
Loans and other debts due to members within one year			
Other amounts		17,855	658
		17,855	658
Members' other interests			
		0	0
		17,855	658
Total members' interests			
Loans and other debts due to members		17,855	658
		17,855	658

ACCOLADE WINDOWS AND CONSERVATORIES LLP
BALANCE SHEET (CONTINUED)
As at 28 February 2023

For the financial year ending 28 February 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.

Members' responsibilities:

- The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to Limited Liability Partnerships subject to the small Limited Liability Partnerships regime and a copy of the Profit and Loss Account has not been delivered.

Accolade Windows and Conservatories LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of Changes in Equity.

The financial statements of Accolade Windows and Conservatories LLP (registered number: OC425892) were approved and authorised for issue by the Board of Directors on 29 November 2023. They were signed on its behalf by:

Mrs J E Wyatt-May
Designated member

Mr R M Wyatt
Designated member

ACCOLADE WINDOWS AND CONSERVATORIES LLP
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 28 February 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Accolade Windows and Conservatories LLP is a limited liability partnership, incorporated in the United Kingdom under the Limited Liability Partnerships Act 2000 and is registered in England and Wales. The address of the LLP's registered office is 92 Old Milton Road, New Milton, BH25 6EB, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Limited Liability Partnerships Act 2000 as applicable to companies subject to the small companies regime and the requirements of the Statement of Recommended Practice Accounting by Limited Liability Partnerships issued in December 2021 (SORP 2022).

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer.

Intangible assets

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Goodwill	5 years straight line
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Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a reducing balance basis over its expected useful life, as follows:

Plant and machinery	20 % reducing balance
Vehicles	25 % reducing balance
Fixtures and fittings	20 % reducing balance
Office equipment	15 % reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

ACCOLADE WINDOWS AND CONSERVATORIES LLP
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 28 February 2023

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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 Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Members' participation rights

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the LLP during the year	3	3

3. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 01 March 2022	1,000	1,000
At 28 February 2023	1,000	1,000
Accumulated amortisation		
At 01 March 2022	600	600
Charge for the financial year	200	200
At 28 February 2023	800	800
Net book value		
At 28 February 2023	200	200
At 28 February 2022	400	400

ACCOLADE WINDOWS AND CONSERVATORIES LLP
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 28 February 2023

4. Tangible assets

	Plant and machinery	Vehicles	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost					
At 01 March 2022	615	77,465	3,596	5,663	87,339
Additions	0	48,484	0	589	49,073
Disposals	0	(11,620)	0	0	(11,620)
At 28 February 2023	615	114,329	3,596	6,252	124,792
Accumulated depreciation					
At 01 March 2022	232	17,969	206	1,645	20,052
Charge for the financial year	77	19,028	678	669	20,452
Disposals	0	(5,356)	0	0	(5,356)
At 28 February 2023	309	31,641	884	2,314	35,148
Net book value					
At 28 February 2023	306	82,688	2,712	3,938	89,644
At 28 February 2022	383	59,496	3,390	4,018	67,287

5. Debtors

	2023	2022
	£	£
Trade debtors	115,187	52,902
Prepayments	445	1,450
	115,632	54,352

ACCOLADE WINDOWS AND CONSERVATORIES LLP
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 28 February 2023

6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	10,000	10,000
Trade creditors	38,915	19,713
Other loans	5,000	0
Accruals	3,678	2,825
Other taxation and social security	21,816	14,354
Obligations under finance leases and hire purchase contracts	19,457	14,264
Other creditors	0	69
	98,866	61,225

Capital loans and other debts due to members rank pari passu with creditors, in accordance with the members' agreement. There are no restrictions on the members' ability to reduce the amount of members' other interests.

Amounts due on hire purchase agreements are secured on the assets to which the agreements relate.

7. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	38,751	32,500
Obligations under finance leases and hire purchase contracts	63,384	45,527
	102,135	78,027

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.