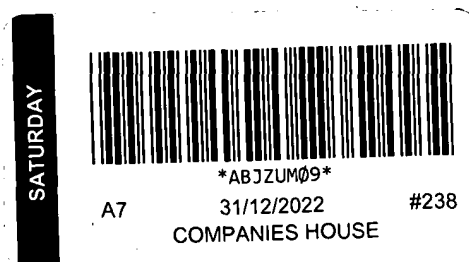


Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Monahans Audit LLP



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for the Year Ended 31 March 2022

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Monahans Audit LLP

General Information
for the Year Ended 31 March 2022

DESIGNATED MEMBERS:

M J Longmore
S J Tombs
J Gare
D I Black
D B Bourquin
R Brooks
S M Cooper
S Elliott
A C Perrott

REGISTERED OFFICE:

Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

REGISTERED NUMBER:

OC435412 (England and Wales)

Balance Sheet
31 March 2022

	Notes	2022 £	Pro Forma 2021 £
CURRENT ASSETS			
Debtors	4	763,329	935,334
CREDITORS			
Amounts falling due within one year	5	<u>629,529</u>	<u>508,404</u>
NET CURRENT ASSETS		<u>133,800</u>	<u>426,930</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>133,800</u>	<u>426,930</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	6	<u>133,800</u>	<u>426,930</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	6	<u>133,800</u>	<u>426,930</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 year ended 31 March 2022.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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 and authorised for issue on 30 December 2022 and were signed by:



D I Black - Designated member

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

Monahans Audit 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.

Pro-forma comparative accounts

In accordance with the Statement of Recommended Principles (SORP): section 115, the LLP accounts disclose comparative pro-forma amounts in the financial statements.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Interest income

Interest income is recognised in profit or loss using the effective interest method.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Provisions for liabilities

Provisions are made where an event has taken place that gives the LLP a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the LLP becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

3. EMPLOYEE INFORMATION

The average number of employees during the year was NIL (2021 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	311,100	579,384
Amounts owed by group undertakings	345,079	156,766
Amounts recoverable on contract	96,511	192,266
Other debtors	<u>10,639</u>	<u>6,918</u>
	<u><u>763,329</u></u>	<u><u>935,334</u></u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	605,738	494,208
Taxation and social security	<u>23,791</u>	<u>14,196</u>
	<u><u>629,529</u></u>	<u><u>508,404</u></u>

6. LOANS AND OTHER DEBTS DUE TO MEMBERS

In the event of winding up, loans and other debts due to members and members' other interests rank subordinate to other unsecured creditors.