

Report of the Members and
Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Charles and Dean Services LLP

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for the Year Ended 31 December 2022**

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Charles and Dean Services LLP
General Information
for the Year Ended 31 December 2022

DESIGNATED MEMBERS:

S W D Grace
T P C Perkins
V E Perkins
Mrs G Grace

REGISTERED OFFICE:

2 The Granary
Cophill Farm Enterprises
Uffington
Stamford
Cambridgeshire
PE9 4TD

REGISTERED NUMBER:

OC435655 (England and Wales)

ACCOUNTANTS:

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Report of the Members
for the Year Ended 31 December 2022

The members present their report with the financial statements of the LLP for the year ended 31 December 2022.

CHANGE OF NAME

The LLP passed a special resolution on 2 May 2023 changing its name from Charles and Dean Training LLP to Charles and Dean Services LLP.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of providing training courses.

DESIGNATED MEMBERS

The designated members during the year under review were:

S W D Grace
T P C Perkins

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The loss for the year before members' remuneration and profit shares was £5,936 (2021 - £430 loss).

MEMBERS' INTERESTS

Members drawings are based upon an agreement set out within the partnership agreements.

Each member's interests can be found in the capital accounts schedule.

ON BEHALF OF THE MEMBERS:

S W D Grace - Designated member

3 May 2023

Chartered Accountants' Report to the Members
on the Unaudited Financial Statements of
Charles and Dean Services LLP

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Charles and Dean Services LLP for the year ended 31 December 2022 which comprise the Income Statement, Balance Sheet and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members of Charles and Dean Services LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Charles and Dean Services LLP and state those matters that we have agreed to state to the members of Charles and Dean Services LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Charles and Dean Services LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Charles and Dean Services LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Charles and Dean Services LLP. You consider that Charles and Dean Services LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Charles and Dean Services LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

3 May 2023

Income Statement
for the Year Ended 31 December 2022

| | Year Ended 31.12.22 £ | Period 22.2.21 to 31.12.21 £ |
|--|-----------------------------|--|
| TURNOVER | 59,000 | 50,000 |
| Administrative expenses | <u>45,259</u> | <u>37,590</u> |
| OPERATING PROFIT | 13,741 | 12,410 |
| Interest payable and similar expenses | <u>19,677</u> | <u>12,840</u> |
| LOSS FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS | <u>(5,936)</u> | <u>(430)</u> |

Balance Sheet
31 December 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|----------------|------------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 510,969 | | 287,231 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 5,272 | | - | |
| Cash at bank | | <u>9,663</u> | | <u>18,852</u> | |
| | | 14,935 | | 18,852 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>116,010</u> | | <u>85,976</u> | |
| NET CURRENT LIABILITIES | | | <u>(101,075)</u> | | <u>(67,124)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 409,894 | | 220,107 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | <u>409,894</u> | | <u>217,062</u> |
| NET ASSETS ATTRIBUTABLE TO MEMBERS | | | <u>-</u> | | <u>3,045</u> |
| LOANS AND OTHER DEBTS DUE TO MEMBERS | | | | | |
| | 9 | | <u>-</u> | | <u>3,045</u> |
| TOTAL MEMBERS' INTERESTS | | | | | |
| Loans and other debts due to members | 9 | | - | | 3,045 |
| Amounts due from members | 5 | | <u>(2,891)</u> | | <u>-</u> |
| | | | <u>(2,891)</u> | | <u>3,045</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 December 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 in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The financial statements were approved by the members of the LLP and authorised for issue on 3 May 2023 and were signed by:

S W D Grace - Designated member

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

1. STATUTORY INFORMATION

Charles and Dean Services 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles - 15% on reducing balance and 5% on reducing balance

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEE INFORMATION

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

4. TANGIBLE FIXED ASSETS

| | Motor vehicles £ |
|------------------------|------------------------|
| COST | |
| At 1 January 2022 | 298,450 |
| Additions | 338,000 |
| Disposals | (95,000) |
| At 31 December 2022 | <u>541,450</u> |
| DEPRECIATION | |
| At 1 January 2022 | 11,219 |
| Charge for year | 23,335 |
| Eliminated on disposal | (4,073) |
| At 31 December 2022 | <u>30,481</u> |
| NET BOOK VALUE | |
| At 31 December 2022 | <u>510,969</u> |
| At 31 December 2021 | <u>287,231</u> |

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

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Motor vehicles £ |
|------------------------|---------------------|
| COST | |
| At 1 January 2022 | 298,450 |
| Additions | 338,000 |
| Disposals | (95,000) |
| At 31 December 2022 | <u>541,450</u> |
| DEPRECIATION | |
| At 1 January 2022 | 11,219 |
| Charge for year | 23,335 |
| Eliminated on disposal | (4,073) |
| At 31 December 2022 | <u>30,481</u> |
| NET BOOK VALUE | |
| At 31 December 2022 | <u>510,969</u> |
| At 31 December 2021 | <u>287,231</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|--------------------------|--------------|-----------|
| Amounts due from members | 2,891 | - |
| Prepayments | <u>2,381</u> | <u>-</u> |
| | <u>5,272</u> | <u>-</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|-------------------------|----------------|---------------|
| Hire purchase contracts | 19,259 | 20,107 |
| Trade creditors | 311 | 3,708 |
| Other creditors | 94,130 | 60,061 |
| Accrued expenses | <u>2,310</u> | <u>2,100</u> |
| | <u>116,010</u> | <u>85,976</u> |

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2022 £ | 2021 £ |
|-------------------------|----------------|----------------|
| Hire purchase contracts | <u>409,894</u> | <u>217,062</u> |

8. SECURED DEBTS

The following secured debts are included within creditors:

| | 2022 £ | 2021 £ |
|-------------------------|----------------|----------------|
| Hire purchase contracts | <u>429,153</u> | <u>237,169</u> |

Hire purchase agreements are secured against the asset to which they refer.

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

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

Any loans to members rank equally to other creditors.

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.