

Churchtown Cafe LLP

trading as Churchtown Cafe

Annual Report and Unaudited Financial Statements
for the period from 19 April 2021 to 30 April 2022

Churchtown Cafe LLP
trading as Churchtown Cafe

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Churchtown Cafe LLP
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Limited liability partnership information

Designated members Mrs Ruth Elizabeth Hutchins
 Mr Samuel Hutchins

Registered office Lowenna House
 35 Egloshayle Road
 Wadebridge
 Cornwall
 PL27 6AE

Accountants Alexander & Co
 AAT Licenced Accountant
 Schooners Business Park
 Bess Park Road
 Wadebridge
 Cornwall
 PL27 6HB

Churchtown Cafe LLP
trading as Churchtown Cafe

(Registration number: OC436948)
Balance Sheet as at 30 April 2022

	Note	30 April 2022 £
Fixed assets		
Tangible assets	<u>3</u>	1,608
Current assets		
Stocks		1,705
Debtors	<u>4</u>	159
Cash and short-term deposits		<u>19,029</u>
		20,893
Creditors: Amounts falling due within one year	<u>6</u>	<u>(1,142)</u>
Net current assets		<u>19,751</u>
Net assets attributable to members		<u><u>21,359</u></u>
Represented by:		
Loans and other debts due to members		
Members' capital classified as a liability		<u>21,359</u>
		<u><u>21,359</u></u>
Total members' interests		
Loans and other debts due to members		<u>21,359</u>
		<u><u>21,359</u></u>

For the year ending 30 April 2022 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

These financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime and FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime, as applied to limited liability partnerships, and the option not to file the Profit and Loss Account has been taken.

The members acknowledge their responsibilities for complying with the requirements of the Act, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.

Churchtown Cafe LLP
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(Registration number: OC436948)

Balance Sheet as at 30 April 2022 (continued)

The financial statements of Churchtown Cafe LLP (registered number OC436948) were approved by the Board and authorised for issue on 26 October 2022. They were signed on behalf of the limited liability partnership by:

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Mrs Ruth Elizabeth Hutchins

Designated member

Churchtown Cafe LLP
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Statement of Changes in Members' Interests
At 30 April 2022

	Loans and other debts due to/(from) members		
	Members' other amounts £	Total debt £	Total 2022 £
Members' remuneration charged as an expense	9,359	9,359	9,359
At 30 April 2022	9,359	9,359	9,359

At

Churchtown Cafe LLP
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Notes to the Financial Statements for the Period from 19 April 2021 to 30 April 2022

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

General information and basis of accounting

The limited liability partnership is incorporated in England and Wales under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of Churchtown Cafe LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

Revenue recognition

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Members' remuneration and division of profits

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.

Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.

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.

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Notes to the Financial Statements for the Period from 19 April 2021 to 30 April 2022 (continued)

1 Accounting policies (continued)

Taxation

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Computer equipment	33% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the limited liability partnership will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the limited liability partnership does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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Notes to the Financial Statements for the Period from 19 April 2021 to 30 April 2022 (continued)

1 Accounting policies (continued)

Members' interests

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

Pensions and other post retirement obligations

The partnership operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Financial instruments

Classification

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a finance transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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 limited liability partnership intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Impairment of financial assets

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the limited liability partnership transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the limited liability partnership, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Particulars of employees

The average number of persons employed by the limited liability partnership during the period was 2.

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Notes to the Financial Statements for the Period from 19 April 2021 to 30 April 2022 (continued)

3 Tangible fixed assets

	Plant and machinery £	Office equipment £	Total £
Cost			
Additions	1,860	318	2,178
At 30 April 2022	1,860	318	2,178
Depreciation			
Charge for the year	465	105	570
At 30 April 2022	465	105	570
Net book value			
At 30 April 2022	1,395	213	1,608

4 Stocks

	30 April 2022 £
Stocks	1,705

5 Debtors

	30 April 2022 £
Prepayments and accrued income	159
Total current trade and other debtors	159

6 Creditors: Amounts falling due within one year

	30 April 2022 £
Trade creditors	2
Accruals and deferred income	1,140
	1,142

7 Control

The members are the controlling party by virtue of their controlling interest in the limited liability partnership. The ultimate controlling party is the same as the controlling party.

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.