

Fluoromonomers Consortium LLP
Filleted Accounts Cover

Fluoromonomers Consortium LLP

Registered No. SO303256

Information for Filing with the Registrar

31 March 2023

Fluoromonomers Consortium LLP
Balance Sheet Registrar
at 31 March 2023

Registered No.	SO303256	Notes	2023	2022
			€	€
Current assets				
Debtors		5	132,094	337,650
Cash at bank and in hand			2,416,029	1,874,480
			2,548,123	2,212,130
Creditors: Amounts falling due within one year		6	(2,428,848)	(2,092,855)
Net current assets			119,275	119,275
Total assets less current liabilities			119,275	119,275
Net assets attributable to members			119,275	119,275
Represented by:				
Loans and other debts due to			119,275	119,275
Members' other interests				
			119,275	119,275

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

For the year ended 31 March 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) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the members have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the members on 26 May 2023

And signed on its behalf by designated member:

D.S. Carson

Designated member

26 May 2023

Fluoromonomers Consortium LLP
Notes to the Accounts Registrar
for the year ended 31 March 2023

1 General information

Its registered number is: SO303256

Its registered office is:	Its trading address is:
C/O Philip Bald Accountancy	C/O Blue Frog Scientific Ltd
3B Ormiston Terrace	23 Old Fishmarket Close
Edinburgh	190 High Street
EH12 7SJ	Edinburgh
	EH1 1AE

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006 and in accordance with the Statement of Recommended Practice 'Accounting for Limited Liability Partnerships' issued in December 2018.

2 Accounting policies

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers adjusted for opening and closing accrued or deferred income in respect of contracts in progress at the year end. Turnover in respect of contracts for on-going services is recognised by reference to the stage of completion.

Members' remuneration and division of profits

Remuneration is paid to certain members under a contract of employment and is included as an expense in the profit and loss account.

In addition, the LLP agreement provides that fixed amounts, determined for each member each year, be paid to members, irrespective of the profits of the LLP. These amounts are included within members' remuneration charged as an expense.

Profits are treated as being available for discretionary division only if the the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Once agreement has been reached to divide the profits, a members' share in the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses remain included within 'other reserves'.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

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

Provisions

Provisions are made where an event has taken place that gives the Company 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 the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at 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.

Members' Interests

Members' interests are classified as either equity or debt.

Equity interests comprise any capital introduced classified as equity, any unallocated profits, any revaluation reserve and any other reserves.

Loans and other debts due to members comprise any capital introduced but classified as a liability, any loans from members, amounts due to members in respect of allocated profits less drawings and any other amounts that the LLP is contractually obliged to repay to members.

Foreign currencies

The functional and presentational currency of the company is Euro. The accounts are rounded to the nearest euro.

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

3 Information in relation to members

	2023 Number	2022 Number
The average number of members during the year :	7	7

4 Employees

	2023 Number	2022 Number
The average number of persons employed during the year	0	0

5 Debtors

	2023 €	2022 €
Trade debtors	131,130	337,650
VAT recoverable	964	-
	<u>132,094</u>	<u>337,650</u>

6 Creditors:

amounts falling due within one year

	2023	2022
	€	€
Bank loans and overdrafts	-	-
Trade creditors	56,216	5,390
Other taxes and social security	-	12,784
Other creditors	5,000	-
Accruals and deferred income	<u>2,367,632</u>	<u>2,074,681</u>
	<u>2,428,848</u>	<u>2,092,855</u>

7 Loans and other debts due to members

	2023	2022
	€	€
Members' capital classified as a liability	<u>119,275</u>	<u>119,275</u>
	<u>119,275</u>	<u>119,275</u>
Amounts falling due within one year	<u>119,275</u>	<u>-</u>
	<u>119,275</u>	<u>119,275</u>

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.