

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Ormsary Farm LLP

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for the Year Ended 31 March 2022**

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Ormsary Farm LLP

**General Information
for the Year Ended 31 March 2022**

DESIGNATED MEMBERS: J F Lithgow
Lithgows Limited

REGISTERED OFFICE: Ormsary Estate Office
Ormsary
Lochgilphead
Argyll
PA31 8PE

REGISTERED NUMBER: SO306920 (Scotland)

ACCOUNTANTS: Parkhill Mackie & Co.
Chartered Accountants
60 Wellington Street
Glasgow
G2 6HJ

Ormsary Farm LLP (Registered number: SO306920)

**Balance Sheet
31 March 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Investments	4	1,315,235	1,123,752
CURRENT ASSETS			
Debtors	5	<u>2,491,934</u>	<u>3,181,243</u>
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>3,807,169</u>	<u>4,304,995</u>
MEMBERS' OTHER INTERESTS	6	<u>3,807,169</u>	<u>4,304,995</u>
TOTAL MEMBERS' INTERESTS			
Members' Other Interests	6	3,807,169	4,304,995
Amounts due from members	5	<u>-</u>	<u>(2,955,641)</u>
		<u>3,807,169</u>	<u>1,349,354</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:

- 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
- 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 26 January 2023 and were signed by:

J F Lithgow - Designated member

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

1. STATUTORY INFORMATION

Ormsary Farm LLP is registered in Scotland. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represent the LLP's share of profits as a partner in Ormsary Farmers LP (stated net of value added tax), and all arises within the U.K.

3. EMPLOYEE INFORMATION

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

4. FIXED ASSET INVESTMENTS

	Interest in other participating interests £
COST	
At 1 April 2021	1,123,752
Additions	191,483
At 31 March 2022	<u>1,315,235</u>
NET BOOK VALUE	
At 31 March 2022	<u>1,315,235</u>
At 31 March 2021	<u>1,123,752</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>2,491,934</u>	<u>3,181,243</u>

6. MEMBERS' OTHER INTERESTS

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

There are no restrictions on the ability of members to reduce the amount of Members' interests in respect of profits.

Members are not permitted to withdraw or receive back any part of their capital contributions.

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

7. RELATED PARTY DISCLOSURES

The LLP is controlled by the designated members and controls the partnership of Ormsary Farmers LP. The designated members assigned their interest in Ormsary Farmers LP to the LLP in exchange for an interest in the LLP.

**Chartered Accountants' Report to the Members
on the Unaudited Financial Statements of
Ormsary Farm LLP**

The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements. In accordance with the Companies Act 2006, the LLP is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Members are not required to be filed with the Registrar of Companies.

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 Ormsary Farm LLP for the year ended 31 March 2022 which comprise the Income Statement, Balance Sheet, Reconciliation of Members' Interests 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the members of Ormsary Farm 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 Ormsary Farm LLP and state those matters that we have agreed to state to the members of Ormsary Farm LLP, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Ormsary Farm 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 profit of Ormsary Farm LLP. You consider that Ormsary Farm 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 Ormsary Farm 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.

Parkhill Mackie & Co.
Chartered Accountants
60 Wellington Street
Glasgow
G2 6HJ

26 January 2023

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.