

**ABODE ARCHITECTS LLP**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**For the Year Ended 31 March 2019**



**ABODE ARCHITECTS LLP**  
Registered number: OC307236

**STATEMENT OF FINANCIAL POSITION**  
As at 31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	38,020	33,459
		<u>38,020</u>	<u>33,459</u>
<b>Current assets</b>			
Stocks	5	19,654	25,838
Debtors: amounts falling due within one year	6	2,916	8,801
Cash at bank and in hand	7	42,016	69,754
		<u>64,586</u>	<u>104,393</u>
Creditors: Amounts Falling Due Within One Year	8	(17,407)	(22,751)
<b>Net current assets</b>		<u>47,179</u>	<u>81,642</u>
<b>Total assets less current liabilities</b>		<u>85,199</u>	<u>115,101</u>
<b>Net assets</b>		<u><u>85,199</u></u>	<u><u>115,101</u></u>
<b>Represented by:</b>			
<b>Loans and other debts due to members within one year</b>			
Other amounts	9	86,625	115,101
		<u>86,625</u>	<u>115,101</u>
<b>Members' other interests</b>			
Other reserves classified as equity		(1,426)	-
		<u>(1,426)</u>	<u>-</u>
		<u>85,199</u>	<u>115,101</u>
<b>Total members' interests</b>			
Loans and other debts due to members	9	86,625	115,101
Members' other interests		(1,426)	-
		<u>85,199</u>	<u>115,101</u>

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**ABODE ARCHITECTS LLP**  
**Registered number: OC307236**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**As at 31 March 2019**

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The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity 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.

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

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf by:



**Mrs R A Tomkins**  
Designated member

Date: 16/07/2019

The notes on pages 3 to 8 form part of these financial statements.

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## ABODE ARCHITECTS LLP

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### NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 March 2019

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#### 1. General information

Abode Architects LLP, OC307236, is a Limited Liability Partnership. It is incorporated in England & Wales. The registered office address is The Forge, 5 Upper Church Lane, Farnham, Surrey, GU9 7PW.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

##### 2.2 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. The following criteria must also be met before revenue is recognised:

##### 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.

##### 2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended 31 March 2019

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**2. Accounting policies (continued)**

**2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

L/Term Leasehold Property	- 10% straight line
Plant and machinery	- 33% straight line
Motor vehicles	- 25% Straight line
Fixtures and fittings	- 33% straight line
Office equipment	- 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

**2.4 Work in progress**

Work in progress is valued at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Work in progress includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.6 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.

**2.7 Financial instruments**

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.8 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.

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**ABODE ARCHITECTS LLP**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 March 2019**

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**2. Accounting policies (continued)**

**2.9 Finance costs**

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.10 Interest income**

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

**3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2018 - 3).

**ABODE ARCHITECTS LLP**

**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 31 March 2019

**4. Tangible fixed assets**

	Leasehold improvements £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>						
At 1 April 2018	57,904	47,471	-	9,707	11,101	126,183
Additions	-	1,221	14,875	295	-	16,391
At 31 March 2019	57,904	48,692	14,875	10,002	11,101	142,574
<b>Depreciation</b>						
At 1 April 2018	29,795	45,523	-	9,575	7,831	92,724
Charge for the year on owned assets	5,790	1,224	2,479	143	2,193	11,829
At 31 March 2019	35,585	46,747	2,479	9,718	10,024	104,553
<b>Net book value</b>						
At 31 March 2019	22,319	1,945	12,396	284	1,077	38,021
At 31 March 2018	28,109	1,948	-	132	3,269	33,458

The net book value of land and buildings may be further analysed as follows:

	2019 £	2018 £
Long leasehold	22,319	28,109
	22,319	28,109

**5. Stocks**

	2019 £	2018 £
Work in progress	19,654	25,838
	19,654	25,838

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ABODE ARCHITECTS LLP

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NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended 31 March 2019

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6. Debtors

	2019 £	2018 £
<b>Due within one year</b>		
Trade debtors	105	3,657
Prepayments and accrued income	2,811	5,144
	<u>2,916</u>	<u>8,801</u>

7. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	42,016	69,754
	<u>42,016</u>	<u>69,754</u>

8. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	1,432	1,848
Other taxation and social security	13,821	18,595
Other creditors	60	479
Accruals and deferred income	2,094	1,829
	<u>17,407</u>	<u>22,751</u>



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**ABODE ARCHITECTS LLP**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 March 2019**

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**9. Loans and other debts due to members**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Other amounts due to members	<b>(86,625)</b>	<b>(115,101)</b>
	<b>(86,625)</b>	<b>(115,101)</b>

Loans and other debts due to members may be further analysed as follows:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Falling due after more than one year	<b>(86,625)</b>	<b>(115,101)</b>
	<b>(86,625)</b>	<b>(115,101)</b>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

**10. Controlling party**

The ultimate control of the Limited Liability Partnership is split jointly between the two members.