

GEORGE BAMFORD LLP

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	6,943	6,499
Current assets			
Debtors: amounts falling due within one year	5	61,249	94,009
Cash at bank and in hand	6	78,941	38,949
		<u>140,190</u>	<u>132,958</u>
Creditors: Amounts Falling Due Within One Year	7	(94,051)	(86,376)
Net current assets		<u>46,139</u>	<u>46,582</u>
Net assets		<u><u>53,082</u></u>	<u><u>53,081</u></u>
Represented by:			
Loans and other debts due to members within one year			
Members' other interests			
Members' capital classified as equity		53,081	53,081
Other reserves classified as equity	1	-	-
		<u>53,082</u>	<u>53,081</u>
Total members' interests			
Amounts due from members (included in debtors)	5	(31,138)	(78,029)
Members' other interests		<u>53,082</u>	<u>53,081</u>
		<u><u>21,944</u></u>	<u><u>(24,948)</u></u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MAY 2022

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:

G.H.A. Bamford
Designated member

Date: 26 August 2022

The notes on pages 4 to 7 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MAY 2022**

	Members capital (classified as equity) £	Other reserves £	Total equity £
At 1 June 2020	53,081	-	53,081
Comprehensive income for the year			
Profit for year for discretionary division among members	-	11,304	11,304
Allocated profit	-	(11,304)	(11,304)
At 1 June 2021	53,081	-	53,081
Profit for year for discretionary division among members	-	46,892	46,892
Allocated profit	-	(46,892)	(46,892)
At 31 May 2022	<u>53,081</u>	<u>-</u>	<u>53,081</u>

The notes on pages 4 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

1. General information

George Bamford LLP is a limited liability partnership, registered in England and Wales, registration number OC313435. The registered office address is Adrian Mews, Illfield Road, London, SW10 9AE.

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".

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 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.4 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 MAY 2022**

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	- 25% reducing balance
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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 profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.6 Pensions

Defined contribution pension plan

The LLP operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the LLP pays fixed contributions into a separate entity. Once the contributions have been paid the LLP has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the LLP in independently administered funds.

2.7 Financial instruments

The LLP only enters into basic financial instruments 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 and loans to related parties.

2.8 Creditors

Short term creditors are measured at the transaction price.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2021 - 1).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 June 2021	216,116
Additions	2,760
At 31 May 2022	<u>218,876</u>
Depreciation	
At 1 June 2021	209,618
Charge for the year on owned assets	2,315
At 31 May 2022	<u>211,933</u>
Net book value	
At 31 May 2022	<u><u>6,943</u></u>
At 31 May 2021	<u><u>6,498</u></u>

5. Debtors

	2022 £	2021 £
Trade debtors	28,447	14,014
Prepayments and accrued income	1,665	1,965
Amounts due from members	31,138	78,029
	<u><u>61,250</u></u>	<u><u>94,008</u></u>

6. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	<u><u>78,941</u></u>	<u><u>38,949</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	9,705	6,588
Other taxation and social security	10,576	6,016
Other creditors	70,365	70,367
Accruals and deferred income	3,405	3,405
	<u>94,051</u>	<u>86,376</u>

8. Pension commitments

The entity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the entity in an independently administered fund. The pension cost charge represents contributions payable by the entity to the fund and amounted to £Nil (2021 £Nil). No contributions (2021 - £Nil) were payable to the fund at the reporting date.

9. Controlling party

The LLP has no 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.