

GEORGE BAMFORD LLP

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	6,499	8,665
Current assets			
Debtors: amounts falling due within one year	5	94,009	91,476
Cash at bank and in hand	6	38,949	31,994
		<u>132,958</u>	<u>123,470</u>
Creditors: Amounts Falling Due Within One Year	7	(86,376)	(79,054)
Net current assets		46,582	44,416
Net assets		<u>53,081</u>	<u>53,081</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	53,081
		<u>53,081</u>	<u>53,081</u>
Total members' interests			
Amounts due from members (included in debtors)	5	(78,029)	(89,333)
Members' other interests		53,081	53,081
		<u>(24,948)</u>	<u>(36,252)</u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MAY 2021

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: 12 November 2021

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

2. Accounting policies (continued)

2.4 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.

2.5 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.

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

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.

2.6 Debtors

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

2.7 Creditors

Short term creditors are measured at the transaction price.

2.8 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.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2020 - 2).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 June 2020	216,116
At 31 May 2021	216,116
Depreciation	
At 1 June 2020	207,451
Charge for the year on owned assets	2,166
At 31 May 2021	209,617
Net book value	
At 31 May 2021	6,499
At 31 May 2020	8,665

5. Debtors

	2021 £	2020 £
Trade debtors	14,014	-
Prepayments and accrued income	1,965	2,143
Amounts due from members	78,029	89,333
	<u>94,008</u>	<u>91,476</u>

6. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	<u>38,949</u>	<u>31,994</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	6,588	4,008
Other taxation and social security	6,016	1,275
Other creditors	70,367	70,366
Accruals and deferred income	3,405	3,405
	<u>86,376</u>	<u>79,054</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 (2020 - £169). No contributions (2020 - £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.