

REGISTERED NUMBER: OC319059 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 June 2020

for

Blackett Hart & Pratt LLP

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for the Year Ended 30 June 2020**

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Blackett Hart & Pratt LLP
General Information
for the Year Ended 30 June 2020

DESIGNATED MEMBERS:

J A Pratt
H Biglin
P R Blackett
A Hewitson
K S Pratt

REGISTERED OFFICE:

Westgate House
Faverdale
DARLINGTON
Co Durham
DL3 0PZ

REGISTERED NUMBER:

OC319059 (England and Wales)

ACCOUNTANTS:

Clive Owen LLP
Chartered Accountants
140 Coniscliffe Road
DARLINGTON
Co Durham
DL3 7RT

Balance Sheet
30 June 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		61,195		72,300
Investments	5		<u>95</u>		<u>95</u>
			61,290		72,395
CURRENT ASSETS					
Debtors	6	3,931,218		4,260,869	
Cash at bank and in hand		<u>49,968</u>		<u>950</u>	
		3,981,186		4,261,819	
CREDITORS					
Amounts falling due within one year	7	<u>1,408,461</u>		<u>1,681,707</u>	
NET CURRENT ASSETS			<u>2,572,725</u>		<u>2,580,112</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,634,015		2,652,507
CREDITORS					
Amounts falling due after more than one year	8		<u>215,000</u>		<u>195,001</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>2,419,015</u>		<u>2,457,506</u>

Blackett Hart & Pratt LLP (Registered number: OC319059)

**Balance Sheet - continued
30 June 2020**

	Notes	2020 £	£	2019 £	£
LOANS AND OTHER DEBTS DUE TO MEMBERS	12		85,352		95,910
MEMBERS' OTHER INTERESTS					
Capital accounts			<u>2,333,663</u>		<u>2,361,596</u>
			<u>2,419,015</u>		<u>2,457,506</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	12		85,352		95,910
Members' other interests			2,333,663		2,361,596
Amounts due from members	6		<u>(2,127,313)</u>		<u>(2,568,944)</u>
			<u>291,702</u>		<u>(111,438)</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 30 June 2020.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 5 November 2020 and were signed by:

J A Pratt - Designated member

**Notes to the Financial Statements
for the Year Ended 30 June 2020**

1. STATUTORY INFORMATION

Blackett Hart & Pratt LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

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.

There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

The financial statements are prepared on the going concern basis which assumes that the LLP will continue to trade. However, the validity of the going concern basis is dependent upon the continued support of the members and creditors. If the LLP is unable to continue to trade, adjustments would be required to reduce the value of assets to their recoverable amounts, to provide for any further liabilities that might arise and to analyse both fixed assets and long term liabilities as current assets and liabilities.

Preparation of consolidated financial statements

The financial statements contain information about Blackett Hart & Pratt LLP as an individual LLP and do not contain consolidated financial information as the parent of a group. The LLP has taken the option under Section 398 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 not to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents amounts charged to clients for professional services provided during the year excluding VAT and third-party invoiced disbursements. Revenue is recognised on an individual engagement basis when the right to consideration has been obtained from the client in exchange for work performed and where the recoverability of the consideration can be assessed with reasonable probability. Turnover in respect of contingent fee assignments (over and above any agreed minimum fee) is only recognised when the contingent event occurs and recoverability of the fee is assured.

Unbilled turnover on individual client assignments is included in amounts recoverable on contracts within debtors.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- over period of the lease
Office equipment	- 33% on cost and 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost and 20% on cost

Investments

Investments in subsidiaries are valued at cost less provision for impairment.

Government grants

Grants relating to Covid19 support have been recognised as the firm becomes entitled to the funds.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2020**

2. ACCOUNTING POLICIES - continued

Financial instruments

Basic financial instruments are recognised at amortised cost with changes recognised in profit or loss.

Pension costs and other post-retirement benefits

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

Taxation

Income tax payable on the profits of the LLP is solely the personal liability of the individual members and consequently is not dealt with in these financial statements.

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 102. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Profits are classed as an appropriation of equity rather than as an expense and are shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Loans and other debts due to members'.

Professional indemnity claims

The LLP may be involved in disputes in the ordinary course of business, which may give rise to claims. The LLP carries professional indemnity insurance and the cost of premiums is charged to the profit and loss account over the period of such insurance. A provision is made for the excess costs which are not covered by professional indemnity insurance.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 92 (2019 - 82) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Office equipment £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 July 2019 and 30 June 2020	<u>431,031</u>	<u>272,342</u>	<u>8,676</u>	<u>209,710</u>	<u>921,759</u>
DEPRECIATION					
At 1 July 2019	409,117	224,635	6,833	208,874	849,459
Charge for year	<u>3,279</u>	<u>7,152</u>	<u>461</u>	<u>213</u>	<u>11,105</u>
At 30 June 2020	<u>412,396</u>	<u>231,787</u>	<u>7,294</u>	<u>209,087</u>	<u>860,564</u>
NET BOOK VALUE					
At 30 June 2020	<u>18,635</u>	<u>40,555</u>	<u>1,382</u>	<u>623</u>	<u>61,195</u>
At 30 June 2019	<u>21,914</u>	<u>47,707</u>	<u>1,843</u>	<u>836</u>	<u>72,300</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 July 2019	
and 30 June 2020	95
NET BOOK VALUE	
At 30 June 2020	95
At 30 June 2019	95

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	370,194	365,875
Amounts due from members	2,127,313	2,568,944
Amounts recoverable on contracts	1,248,802	1,105,668
Prepayments and accrued income	184,909	220,382
	<u>3,931,218</u>	<u>4,260,869</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Bank loans and overdrafts (see note 9)	-	231,010
Other loans (see note 9)	266,041	741,355
Trade creditors	134,435	156,838
Social security and other taxes	526,093	197,109
Other creditors	72,078	51,227
Accruals and deferred income	409,814	304,168
	<u>1,408,461</u>	<u>1,681,707</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	2019 £
Other loans (see note 9)	<u>215,000</u>	<u>195,001</u>

9. **LOANS**

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due within one year or on demand:		
Bank overdrafts	-	231,010
Other loans	266,041	741,355
	<u>266,041</u>	<u>972,365</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

9. **LOANS - continued**

	2020 £	2019 £
Amounts falling due between one and two years: Loans	<u>215,000</u>	<u>180,000</u>
Amounts falling due between two and five years: Other loans - 2-5 years	<u>-</u>	<u>15,001</u>

Included in other loans is an amount in connection with a PVA entered into on 19 May 2016.

10. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020 £	2019 £
Within one year	172,874	227,925
Between one and five years	59,067	169,995
In more than five years	<u>47,000</u>	<u>106,066</u>
	<u>278,941</u>	<u>503,986</u>

11. **SECURED DEBTS**

The following secured debts are included within creditors:

	2020 £	2019 £
Bank overdraft	<u>-</u>	<u>231,010</u>

The bank overdraft is subject to a fixed and floating charge over the property and assets of the LLP.

12. **LOANS AND OTHER DEBTS DUE TO MEMBERS**

	2020 £	2019 £
Amounts owed to members in respect of profits	<u>85,352</u>	<u>95,910</u>
Falling due within one year	<u>85,352</u>	<u>95,910</u>

13. **RELATED PARTY DISCLOSURES**

During the year there was a reduction in the provision against an inter-company loan with the subsidiary of £50,675 (2019 increase of £2,080). The total intercompany balance provision to date is £439,768 (2019: £490,443).

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.