

CONWY WATER GARDENS LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

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FOR THE YEAR ENDED 28 FEBRUARY 2023**

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CONWY WATER GARDENS LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2023

DESIGNATED MEMBERS:

J P Harrison Esq
Mrs A H Harrison

REGISTERED OFFICE:

Acer House
Glyn Isa
Rowen
Conwy
LL32 8TP

REGISTERED NUMBER:

OC325722 (England and Wales)

ACCOUNTANTS:

Hawley and Company
Chartered Accountants & Chartered Tax Advisers
First Floor Suite
23 Trinity Square
LLANDUDNO
North Wales
LL30 2RH

STATEMENT OF FINANCIAL POSITION
28 FEBRUARY 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|--|-------|----------------|-----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 1 | | 1 |
| Tangible assets | 5 | | <u>412,853</u> | | <u>413,227</u> |
| | | | 412,854 | | 413,228 |
| CURRENT ASSETS | | | | | |
| Stocks | 6 | 5,030 | | 15,030 | |
| Debtors | 7 | 518 | | 185 | |
| Cash at bank and in hand | | <u>48,030</u> | | <u>83,285</u> | |
| | | 53,578 | | 98,500 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | <u>109,053</u> | | <u>104,968</u> | |
| NET CURRENT LIABILITIES | | | <u>(55,475)</u> | | <u>(6,468)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 357,379 | | 406,760 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 9 | | <u>81,394</u> | | <u>103,659</u> |
| NET ASSETS ATTRIBUTABLE TO MEMBERS | | | <u>275,985</u> | | <u>303,101</u> |
| LOANS AND OTHER DEBTS DUE TO MEMBERS | 11 | | <u>275,985</u> | | <u>303,101</u> |
| TOTAL MEMBERS' INTERESTS | | | | | |
| Loans and other debts due to members | 11 | | <u>275,985</u> | | <u>303,101</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 28 February 2023.

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.

CONWY WATER GARDENS LLP (REGISTERED NUMBER: OC325722)

STATEMENT OF FINANCIAL POSITION - continued
28 FEBRUARY 2023

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 27 November 2023 and were signed by:

J P Harrison Esq - Designated member

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

1. STATUTORY INFORMATION

Conwy Water Gardens 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.

Revenue recognition

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

Goodwill

Goodwill arose on the acquisition of the business on 27 February 2007. As the goodwill arising on this transaction was £1, there is no amortisation charge in the accounts.

Tangible fixed assets

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

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 33% on reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

Pension contributions paid on behalf of staff and are charged against profits in the accounting period in which they are paid.

Government grants

Government grants in respect of capital expenditure are credited to deferred income and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Trade and other debtors

Trade and other debtors are initially recognised at their transaction price, less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of 3 months or less.

Trade and other creditors

Trade and other creditors are initially recognised at their transaction price.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

3. EMPLOYEE INFORMATION

The average number of employees during the year was 8 (2022 - 9) .

4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|-----------------------|---------------|
| COST | |
| At 1 March 2022 | |
| and 28 February 2023 | <u>1</u> |
| NET BOOK VALUE | |
| At 28 February 2023 | <u>1</u> |
| At 28 February 2022 | <u>1</u> |

5. TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and machinery £ | Fixtures and fittings £ |
|-----------------------|---------------------------|-----------------------------|----------------------------------|
| COST | | | |
| At 1 March 2022 | 401,771 | 39,442 | 33,889 |
| Additions | - | 2,136 | 376 |
| At 28 February 2023 | <u>401,771</u> | <u>41,578</u> | <u>34,265</u> |
| DEPRECIATION | | | |
| At 1 March 2022 | - | 34,159 | 28,606 |
| Charge for year | - | 1,855 | 849 |
| At 28 February 2023 | <u>-</u> | <u>36,014</u> | <u>29,455</u> |
| NET BOOK VALUE | | | |
| At 28 February 2023 | <u>401,771</u> | <u>5,564</u> | <u>4,810</u> |
| At 28 February 2022 | <u>401,771</u> | <u>5,283</u> | <u>5,283</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

5. TANGIBLE FIXED ASSETS - continued

| | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|------------------------|----------------------------|----------------|
| COST | | | |
| At 1 March 2022 | 8,848 | 1,957 | 485,907 |
| Additions | - | 82 | 2,594 |
| At 28 February 2023 | <u>8,848</u> | <u>2,039</u> | <u>488,501</u> |
| DEPRECIATION | | | |
| At 1 March 2022 | 8,137 | 1,778 | 72,680 |
| Charge for year | 178 | 86 | 2,968 |
| At 28 February 2023 | <u>8,315</u> | <u>1,864</u> | <u>75,648</u> |
| NET BOOK VALUE | | | |
| At 28 February 2023 | <u>533</u> | <u>175</u> | <u>412,853</u> |
| At 28 February 2022 | <u>711</u> | <u>179</u> | <u>413,227</u> |

6. STOCKS

| | 2023 £ | 2022 £ |
|--------|--------------|---------------|
| Stocks | <u>5,030</u> | <u>15,030</u> |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|-------------|------------|------------|
| Prepayments | <u>518</u> | <u>185</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|---------------------------------|----------------|----------------|
| Bank loans and overdrafts | 20,000 | 20,000 |
| Trade creditors | 16,731 | 20,102 |
| Social security and other taxes | 6,653 | 2,973 |
| Accruals | <u>65,669</u> | <u>61,893</u> |
| | <u>109,053</u> | <u>104,968</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

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

| | 2023 | 2022 |
|-----------------------|---------------|----------------|
| | £ | £ |
| Mortgage 1-2 years | 10,000 | 10,000 |
| Mortgage 2-5 years | 30,000 | 30,000 |
| Bank loan | 23,397 | 33,417 |
| Mortgage over 5 years | 17,997 | 30,242 |
| | <u>81,394</u> | <u>103,659</u> |

Amounts falling due in more than five years:

| | | |
|--------------------------|---------------|---------------|
| Repayable by instalments | | |
| Mortgage over 5 years | <u>17,997</u> | <u>30,242</u> |

10. **SECURED DEBTS**

The bank overdraft and mortgage are secured by a fixed and floating charge over the assets of the business.

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

'Loans and other debts due to members' ranks equally with debts due to unsecured creditors, in the event of a winding up.

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.