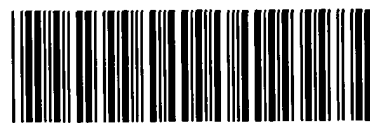

JASWAL JOHNSTON LLP

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2019

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JASWAL JOHNSTON LLP
REGISTERED NUMBER: OC339213

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	155,349	172,484
		<u>155,349</u>	<u>172,484</u>
Current assets			
Debtors: amounts falling due within one year	5	169,982	215,828
Cash at bank and in hand		27,441	77,909
		<u>197,423</u>	<u>293,737</u>
Creditors: Amounts Falling Due Within One Year	6	(165,802)	(136,043)
Net current assets		<u>31,621</u>	<u>157,694</u>
Total assets less current liabilities		<u>186,970</u>	<u>330,178</u>
Creditors: amounts falling due after more than one year	7	(52,656)	(41,880)
		<u>134,314</u>	<u>288,298</u>
Net assets		<u><u>134,314</u></u>	<u><u>288,298</u></u>
Represented by:			
Loans and other debts due to members within one year			
Other amounts	9	134,314	288,298
		<u>134,314</u>	<u>288,298</u>
		<u><u>134,314</u></u>	<u><u>288,298</u></u>
Total members' interests			
Loans and other debts due to members	9	134,314	288,298
		<u>134,314</u>	<u>288,298</u>
		<u><u>134,314</u></u>	<u><u>288,298</u></u>

JASWAL JOHNSTON LLP
REGISTERED NUMBER: OC339213

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2019

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

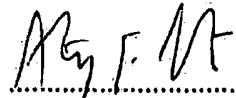
The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

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.

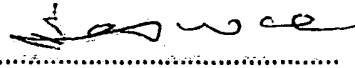
The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

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 on 13 December 2019.



.....
A Johnston
Designated member



.....
S Jaswal
Designated member

The notes on pages 3 to 7 form part of these financial statements.

Jaswal Johnston LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of changes in equity.

JASWAL JOHNSTON LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. General information

Jaswal Johnston LLP is a limited liability partnership firm incorporated in England & Wales. Its registered office is 73,75 Mortimer Street, London, W1W 7SQ.

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.

JASWAL JOHNSTON LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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, .

Depreciation is provided on the following basis:

Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance
Computer equipment	- 33% reducing balance
Other fixed assets	- 10% 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 Operating leases: the LLP as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

2.5 Leased assets: the LLP as lessee

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of comprehensive income so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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 the Statement of comprehensive income 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 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

JASWAL JOHNSTON LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

3. Employees

The average monthly number of employees, including directors, during the year was 9 (2018 - 9).

4. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation					
At 1 April 2018	210,369	40,544	51,981	23,562	326,456
Additions	69,400	353	6,223	-	75,976
Disposals	(101,779)	-	-	-	(101,779)
At 31 March 2019	177,990	40,897	58,204	23,562	300,653
Depreciation					
At 1 April 2018	72,650	29,728	43,492	8,103	153,973
Charge for the year on owned assets	33,800	2,792	4,904	1,546	43,042
Disposals	(51,712)	-	-	-	(51,712)
At 31 March 2019	54,738	32,520	48,396	9,649	145,303
Net book value					
At 31 March 2019	123,252	8,377	9,808	13,913	155,350
At 31 March 2018	137,719	10,816	8,490	15,459	172,484

5. Debtors

	2019 £	2018 £
Trade debtors	28,233	30,945
Other debtors	20,158	17,568
Prepayments and accrued income	121,591	167,316
	169,982	215,829

JASWAL JOHNSTON LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

6. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Bank overdrafts	3,913	-
Other taxation and social security	47,470	22,882
Obligations under finance lease and hire purchase contracts	11,163	16,552
Other creditors	48,283	49,617
Accruals and deferred income	54,973	46,992
	165,802	136,043

7. Creditors: Amounts falling due after more than one year

	2019	2018
	£	£
Net obligations under finance leases and hire purchase contracts	52,652	41,877
	52,652	41,877

8. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2019	2018
	£	£
Within one year	11,163	16,552
Between 1-5 years	52,652	41,877
	63,815	58,429

JASWAL JOHNSTON LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

9. Loans and other debts due to members

	2019 £	2018 £
Other amounts due to members	(134,314)	(288,298)
	<u>(134,314)</u>	<u>(288,298)</u>

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

	2019 £	2018 £
Falling due within one year	(134,314)	(288,298)
	<u>(134,314)</u>	<u>(288,298)</u>

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