

Limited Liability Partnership Registration No. OC344055 (England and Wales)

RDR BUSINESS SOLUTIONS LLP
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2019
PAGES FOR FILING WITH REGISTRAR

RDR BUSINESS SOLUTIONS LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members	Mr Donald John Murrell Mrs Rosemary Murrell Miss Rebecca Moye
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Limited liability partnership number	OC344055
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Registered office	Repton Manor Repton Avenue Ashford Kent TN23 3GP
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BALANCE SHEET

AS AT 30 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	3	-		9,000	
Tangible assets	4	175,342		126,991	
		<u>175,342</u>		<u>135,991</u>	
Current assets					
Stocks		-		(56,075)	
Debtors		58,612		184,407	
Cash at bank and in hand		101,623		266,199	
		<u>160,235</u>		<u>394,531</u>	
Creditors: amounts falling due within one year		<u>(331,170)</u>		<u>(475,364)</u>	
Net current liabilities			<u>(170,935)</u>		<u>(80,833)</u>
Total assets less current liabilities and net assets attributable to members			<u>4,407</u>		<u>55,158</u>
Represented by:					
Loans and other debts due to members within one year					
Members' capital classified as a liability		277,312		-	
Other amounts		(258,976)		(277,312)	
		<u>18,336</u>		<u>(277,312)</u>	
Members' other interests					
Other reserves classified as equity		(13,929)		332,470	
		<u>4,407</u>		<u>55,158</u>	
Total members' interests					
Loans and other debts due to members		18,336		(277,312)	
Members' other interests		(13,929)		332,470	
		<u>4,407</u>		<u>55,158</u>	

In accordance with section 444 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008) all of the members of the limited liability partnership have consented to the abridgement of the financial statements pursuant to paragraph 1A of Schedule 1 to the Small Limited Liability Partnerships (Accounts) Regulations (S.I. 2008/1912)(a).

The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

RDR BUSINESS SOLUTIONS LLP

BALANCE SHEET (CONTINUED)

AS AT 30 MARCH 2019

For the financial year ended 30 March 2019 the limited liability partnership 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) relating to small limited liability partnerships.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime.

The financial statements were approved by the members and authorised for issue on 28 January 2020 and are signed on their behalf by:

Mr Donald John Murrell

Designated member

Limited Liability Partnership Registration No. OC344055

RDR BUSINESS SOLUTIONS LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 MARCH 2019

1 Accounting policies

Limited liability partnership information

RDR Business Solutions LLP is a limited liability partnership incorporated in England and Wales. The registered office is Repton Manor, Repton Avenue, Ashford, Kent, TN23 3GP.

The limited liability partnership's principal activities are disclosed in the Members' Report.

1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

1.3 Members' participating interests

Remuneration is paid to certain members under a contract of employment and is included as an expense in the profit and loss account after arriving at "profit for the financial year before members' remuneration and profit shares".

The profits and losses of the LLP shall be payable by the LLP to the Members or by the Members to the LLP (as the case may be) in such shares as shall be agreed by the Designated Members from time to time and, in default of such agreement, in equal shares.

A member's share in the profit or the loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included within "other reserves".

Once an unavoidable obligation has been created in favour of members through allocation of profits or other means, any undrawn profits remaining at the reporting date are shown as 'Loans and other debts due to members' to the extent they exceed debts due from a specific member.

1.4 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 5 years.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

RDR BUSINESS SOLUTIONS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2019

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Motor vehicles	Straight line over 4 years
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

1.6 Stocks

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the limited liability partnership transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

RDR BUSINESS SOLUTIONS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2019

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the limited liability partnership's obligations expire or are discharged or cancelled.

1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

2 Employees

The average number of persons (excluding members) employed by the partnership during the year was 0 (2018 - 10).

3 Intangible fixed assets

	Total £
Cost	
At 1 April 2018 and 30 March 2019	90,000
Amortisation and impairment	
At 1 April 2018	81,000
Amortisation charged for the year	9,000
At 30 March 2019	90,000
Carrying amount	
At 30 March 2019	-
At 31 March 2018	9,000

RDR BUSINESS SOLUTIONS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2019

4 Tangible fixed assets

	Total £
Cost	
At 1 April 2018	163,228
Additions	130,000
Disposals	(79,883)
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At 30 March 2019	213,345
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Depreciation and impairment	
At 1 April 2018	36,237
Depreciation charged in the year	30,263
Eliminated in respect of disposals	(28,497)
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At 30 March 2019	38,003
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Carrying amount	
At 30 March 2019	175,342
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At 31 March 2018	126,991
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5 Loans and other debts due to members

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

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