

Atkinson Powell Financial Management LLP

Filleted Unaudited Financial Statements
for the Year Ended 31 March 2022

Atkinson Powell Financial Management LLP

Limited liability partnership information

Designated members Mrs E A Atkinson
Mr G R Atkinson
Mrs H E Powell

Registered office 1 Cayley Court
George Caley Drive
Clifton Moor
York
North Yorkshire
YO30 4WH

Accountants RNS Chartered Accountants
50-54 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PQ

Atkinson Powell Financial Management LLP

(Registration number: OC355750)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>3</u>	-	36
Other financial assets	<u>4</u>	82,000	76,000
		<u>82,000</u>	<u>76,036</u>
Current assets			
Debtors	<u>5</u>	35,037	27,914
Cash and short-term deposits		91,334	138,829
		<u>126,371</u>	<u>166,743</u>
Creditors: Amounts falling due within one year	<u>6</u>	(37,779)	(34,260)
Net current assets		<u>88,592</u>	<u>132,483</u>
Net assets attributable to members		<u>170,592</u>	<u>208,519</u>
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		148,592	192,519
Members' other interests			
Revaluation reserve		22,000	16,000
		<u>170,592</u>	<u>208,519</u>
Total members' interests			
Loans and other debts due to members		148,592	192,519
Members' other interests		22,000	16,000
		<u>170,592</u>	<u>208,519</u>

For the year ending 31 March 2022 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

These financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime and FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime, as applied to limited liability partnerships, and the option not to file the Profit and Loss Account has been taken.

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(Registration number: OC355750)

Balance Sheet as at 31 March 2022

The members acknowledge their responsibilities for complying with the requirements of the Act, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.

The financial statements of Atkinson Powell Financial Management LLP (registered number OC355750) were approved by the Board and authorised for issue on 5 September 2022.

They were signed on behalf of the limited liability partnership by:

Mrs H E Powell
Designated member

Atkinson Powell Financial Management LLP

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

General information and basis of accounting

The limited liability partnership is incorporated in the United Kingdom under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page. These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received.

Taxation

The taxation payable on the partnership's profits is the personal liability of the members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements.

Tangible fixed assets

Fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of the asset as follows:

Asset class	Depreciation method and rate
Office equipment	33% per annum on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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Notes to the Financial Statements for the Year Ended 31 March 2022

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the limited liability partnership does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

2 Particulars of employees

The average number of persons employed by the limited liability partnership during the year was 8 (2021 - 9).

3 Tangible fixed assets

	Office equipment £	Total £
Cost		
At 1 April 2021	3,609	3,609
At 31 March 2022	3,609	3,609
Depreciation		
At 1 April 2021	3,573	3,573
Charge for the year	36	36
At 31 March 2022	3,609	3,609
Net book value		
At 31 March 2022	-	-
At 31 March 2021	36	36

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Notes to the Financial Statements for the Year Ended 31 March 2022

4 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Non-current financial assets		
Cost or valuation		
At 1 April 2021	76,000	76,000
Fair value adjustments	6,000	6,000
At 31 March 2022	82,000	82,000
Carrying amount		
At 31 March 2022	82,000	82,000
At 31 March 2021	76,000	76,000

5 Debtors

	2022 £	2021 £
Other debtors	10,561	13,612
Prepayments and accrued income	24,476	14,302
	35,037	27,914

6 Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	8,955	7,949
Accruals and deferred income	21,690	21,377
Taxation and social security	7,134	4,934
	37,779	34,260

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.