

Registered number  
OC357341

Daniel Crouch Fine Art LLP

Filleted Accounts

23 June 2022

**Daniel Crouch Fine Art LLP****Registered number:**

OC357341

**Balance Sheet****as at 23 June 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	3	-	164,584
<b>Current assets</b>			
Stocks		-	3,170,556
Debtors	4	-	722,424
Cash at bank and in hand		-	1,009,048
		-	4,902,028
<b>Creditors: amounts falling due within one year</b>	5	-	(5,790,908)
<b>Net current liabilities</b>		-	(888,880)
<b>Total assets less current liabilities</b>		-	(724,296)
<b>Net liabilities attributable to members</b>		-	(724,296)
<b>Represented by:</b>			
<b>Members' interests</b>		-	(724,296)
		-	(724,296)

For the year ended 23 June 2022 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 5 April 2023 and signed on their behalf by:

Daniel Crouch

Designated member

**Daniel Crouch Fine Art LLP**  
**Notes to the Accounts**  
**for the year ended 23 June 2022**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

***Division of profits***

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

***Taxation***

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Motor vehicles	20% straight line
Plant and machinery	25% straight line
Fixtures, fittings, tools and equipment	15% straight line

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any

transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### ***Members' capital***

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

### ***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. All differences are charged to profit or loss.

<b>2 Employees</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the LLP	-	3

<b>3 Tangible fixed assets</b>	<b>Plant and machinery etc</b>	<b>Other</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 24 June 2021	352,854	57,058	88,358	498,270
Disposals	(352,854)	(57,058)	(88,358)	(498,270)
At 23 June 2022	-	-	-	-
<b>Depreciation</b>				
At 24 June 2021	255,636	-	78,050	333,686
On disposals	(255,636)	-	(78,050)	(333,686)
At 23 June 2022	-	-	-	-
<b>Net book value</b>				
At 23 June 2022	-	-	-	-
At 23 June 2021	97,218	57,058	10,308	164,584

<b>4 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade Debtors	-	(59,019)
Other Debtors	-	781,443
	-	722,424

<b>5 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	50,000

Obligations under finance lease and hire purchase contracts	-	10,000
Trade Creditors	-	1,423,863
Other Creditors	-	4,307,045
	-	<u>5,790,908</u>

## 6 Other information

Daniel Crouch Fine Art LLP is a limited liability partnership incorporated in England. Its registered office is:

4 Bury Street

St James's

London

SW1Y 6AB

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