

Registered number
OC357341

Daniel Crouch Rare Books LLP

Filleted Accounts

31 August 2020

THURSDAY



AA4DSI41

A15

13/05/2021

#151

COMPANIES HOUSE

Daniel Crouch Rare Books LLP
Registered number:
Balance Sheet
as at 31 August 2020

OC357341

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	167,822	190,051
Current assets			
Stocks		3,493,421	3,609,550
Debtors	4	1,083,377	1,278,548
Cash at bank and in hand		1,026,035	346,488
		<u>5,602,833</u>	<u>5,234,586</u>
Creditors: amounts falling due within one year	5	(6,449,253)	(5,954,281)
Net current liabilities		<u>(846,420)</u>	<u>(719,695)</u>
Total assets less current liabilities		(678,598)	(529,644)
Net liabilities attributable to members		<u>(678,598)</u>	<u>(529,644)</u>
Represented by:			
Members' interests		(678,598)	(529,644)
		<u>(678,598)</u>	<u>(529,644)</u>

For the year ended 31 August 2020 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 12 May 2021 and signed on their behalf by:


 Nicholas Trimming
 Designated member

Daniel Crouch Rare Books LLP
Notes to the Accounts
for the year ended 31 August 2020

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:

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.

Daniel Crouch Rare Books LLP
Notes to the Accounts
for the year ended 31 August 2020

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.

2 Employees			2020 Number	2019 Number
Average number of persons employed by the LLP			<u>4</u>	<u>4</u>
3 Tangible fixed assets				
	Plant and machinery etc £	Other £	Motor vehicles £	Total £
Cost				
At 1 September 2019	318,577	37,732	88,358	444,667
Additions	<u>4,392</u>	<u>18,258</u>	<u>-</u>	<u>22,650</u>
At 31 August 2020	<u>322,969</u>	<u>55,990</u>	<u>88,358</u>	<u>467,317</u>
Depreciation				
At 1 September 2019	207,492	-	47,124	254,616
Charge for the year	<u>27,207</u>	<u>-</u>	<u>17,672</u>	<u>44,879</u>
At 31 August 2020	<u>234,699</u>	<u>-</u>	<u>64,796</u>	<u>299,495</u>
Net book value				
At 31 August 2020	<u>88,270</u>	<u>55,990</u>	<u>23,562</u>	<u>167,822</u>
At 31 August 2019	<u>111,085</u>	<u>37,732</u>	<u>41,234</u>	<u>190,051</u>
4 Debtors			2020 £	2019 £
Trade Debtors			(95,336)	216,709
Other Debtors			<u>1,178,713</u>	<u>1,061,839</u>
			<u>1,083,377</u>	<u>1,278,548</u>

Daniel Crouch Rare Books LLP
Notes to the Accounts
for the year ended 31 August 2020

5 Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loans and overdrafts	50,000	-
Obligations under finance lease and hire purchase contracts	22,500	-
Trade Creditors	1,414,391	2,040,398
Other Creditors	4,962,362	3,913,883
	<u>6,449,253</u>	<u>5,954,281</u>

6 Other information

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

4 Bury Street
 St James's
 London
 SW1Y 6AB