

REGISTERED NUMBER: OC416583 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
FAWCETTS LLP

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FOR THE YEAR ENDED 31 MARCH 2019

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FAWCETTS LLP

**GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DESIGNATED MEMBERS:

R M V Allen
T Austreng
S J L Ellingham
N D Jones
J R Hayes

REGISTERED OFFICE:

Windover House
St. Ann Street
Salisbury
SP1 2DR

REGISTERED NUMBER:

OC416583 (England and Wales)

ABRIDGED BALANCE SHEET
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		600,000		560,000
Tangible assets	5		<u>22,187</u>		<u>18,090</u>
			622,187		578,090
CURRENT ASSETS					
Stocks		218,249		187,714	
Debtors		714,163		711,010	
Cash at bank		-		<u>20,003</u>	
		<u>932,412</u>		918,727	
CREDITORS					
Amounts falling due within one year		<u>434,235</u>		<u>408,905</u>	
NET CURRENT ASSETS			<u>498,177</u>		<u>509,822</u>
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS					
			<u>1,120,364</u>		<u>1,087,912</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS					
			520,364		527,912
MEMBERS' OTHER INTERESTS					
Capital accounts			<u>600,000</u>		<u>560,000</u>
			<u>1,120,364</u>		<u>1,087,912</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			520,364		527,912
Members' other interests			<u>600,000</u>		<u>560,000</u>
			<u>1,120,364</u>		<u>1,087,912</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2019.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (a) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.
- (b)

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
31 MARCH 2019

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2019 in accordance with Section 444(2A) of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 17 December 2019 and were signed by:

R M V Allen - Designated member

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

1. STATUTORY INFORMATION

Fawcetts LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis and are presented in Sterling (£) which is the functional currency of the LLP.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture and equipment - 33% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 37 (2018 - 34) .

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

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2018	560,000
Additions	<u>40,000</u>
At 31 March 2019	<u>600,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>600,000</u>
At 31 March 2018	<u>560,000</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2018	34,565
Additions	<u>17,947</u>
At 31 March 2019	<u>52,512</u>
DEPRECIATION	
At 1 April 2018	16,475
Charge for year	<u>13,850</u>
At 31 March 2019	<u>30,325</u>
NET BOOK VALUE	
At 31 March 2019	<u>22,187</u>
At 31 March 2018	<u>18,090</u>

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.