

REGISTERED NUMBER: OC416583 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
FAWCETTS LLP

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

	Page
General Information	1
Balance Sheet	2
Notes to the Financial Statements	4

FAWCETTS LLP

**GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

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)

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		600,000		600,000
Tangible assets	5		<u>7,575</u>		<u>15,219</u>
			607,575		615,219
CURRENT ASSETS					
Stocks		221,757		230,829	
Debtors	6	785,437		734,003	
Cash at bank		<u>97,904</u>		<u>23,343</u>	
		1,105,098		988,175	
CREDITORS					
Amounts falling due within one year	7	<u>541,945</u>		<u>414,135</u>	
NET CURRENT ASSETS			<u>563,153</u>		<u>574,040</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,170,728</u>		<u>1,189,259</u>
CREDITORS					
Amounts falling due after more than one year	8		<u>45,069</u>		<u>69,163</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u><u>1,125,659</u></u>		<u><u>1,120,096</u></u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
LOANS AND OTHER DEBTS DUE TO MEMBERS			525,659		520,096
MEMBERS' OTHER INTERESTS					
Capital accounts			600,000		600,000
			<u>1,125,659</u>		<u>1,120,096</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			525,659		520,096
Members' other interests			600,000		600,000
			<u>1,125,659</u>		<u>1,120,096</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 2021.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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 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.

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

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 and authorised for issue on 31 January 2022 and were signed by:

R M V Allen - Designated member

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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 43 (2020 - 41) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

4. INTANGIBLE FIXED ASSETS

Goodwill
£**COST**At 1 April 2020
and 31 March 2021600,000**NET BOOK VALUE**At 31 March 2021
At 31 March 2020600,000600,000

5. TANGIBLE FIXED ASSETS

Furniture
and
equipment
£**COST**At 1 April 2020
and 31 March 202164,140**DEPRECIATION**At 1 April 2020
Charge for year
At 31 March 2021

48,921

7,64456,565**NET BOOK VALUE**At 31 March 2021
At 31 March 20207,57515,219

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	724,271	690,732
Other debtors	<u>61,166</u>	<u>43,271</u>
	<u>785,437</u>	<u>734,003</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Taxation and social security	308,169	168,095
Other creditors	<u>233,776</u>	<u>246,040</u>
	<u>541,945</u>	<u>414,135</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans	<u>45,069</u>	<u>69,163</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.