

REGISTERED NUMBER: SO304969 (Scotland)

**Report of the Members and
Unaudited Financial Statements for the Year Ended 31 July 2020
for
AMP Architects LLP**

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for the Year Ended 31 July 2020**

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AMP Architects LLP

**General Information
for the Year Ended 31 July 2020**

DESIGNATED MEMBERS: Brian McArthur
Jill Shand

REGISTERED OFFICE: 83D Candleriggs
Glasgow
G1 1LF

REGISTERED NUMBER: SO304969 (Scotland)

ACCOUNTANTS: Stevenson & Kyles
Chartered Accountants
25 Sandyford Place
Glasgow
G3 7NG

**Report of the Members
for the Year Ended 31 July 2020**

The members present their report with the financial statements of the LLP for the year ended 31 July 2020.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of Architects.

DESIGNATED MEMBERS

The designated members during the year under review were:

Brian McArthur
Jill Shand

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £214,225 (2019 - £283,193 profit).

MEMBERS' INTERESTS

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe to a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amount which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

ON BEHALF OF THE MEMBERS:

Brian McArthur - Designated member

27 April 2021

**Income Statement
for the Year Ended 31 July 2020**

	Notes	2020 £	2019 £
TURNOVER		576,162	584,263
Cost of sales		<u>279,487</u>	<u>204,745</u>
GROSS PROFIT		296,675	379,518
Administrative expenses		<u>131,915</u>	<u>92,173</u>
		164,760	287,345
Other operating income		<u>49,386</u>	<u>-</u>
OPERATING PROFIT	4	214,146	287,345
Interest receivable and similar income		<u>79</u>	<u>89</u>
		214,225	287,434
Interest payable and similar expenses		<u>-</u>	<u>4,241</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>214,225</u>	<u>283,193</u>

The notes form part of these financial statements

Balance Sheet
31 July 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	5		49,741		55,268
Tangible assets	6		<u>22,081</u>		<u>7,718</u>
			71,822		62,986
CURRENT ASSETS					
Debtors	7	8,780		151,008	
Cash at bank and in hand		<u>415,052</u>		<u>111,417</u>	
		423,832		262,425	
CREDITORS					
Amounts falling due within one year	8	<u>104,057</u>		<u>29,822</u>	
NET CURRENT ASSETS			<u>319,775</u>		<u>232,603</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO					
MEMBERS			<u>391,597</u>		<u>295,589</u>

The notes form part of these financial statements

Balance Sheet - continued
31 July 2020

	Notes	2020 £	£	2019 £	£
LOANS AND OTHER DEBTS DUE TO MEMBERS	9		391,497		295,489
MEMBERS' OTHER INTERESTS					
Capital accounts			<u>100</u>		<u>100</u>
			<u>391,597</u>		<u>295,589</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	9		391,497		295,489
Members' other interests			<u>100</u>		<u>100</u>
			<u>391,597</u>		<u>295,589</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 July 2020.

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 in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The financial statements were approved by the members of the LLP and authorised for issue on 27 April 2021 and were signed by:

Brian McArthur - Designated member

**Notes to the Financial Statements
for the Year Ended 31 July 2020**

1. STATUTORY INFORMATION

AMP Architects LLP is registered in Scotland. 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of ten years.

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.

Computer software has been fully amortised in the current year.

Tangible fixed assets

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

Fittings and equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

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 6 (2019 - 6).

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

4. OPERATING PROFIT

The operating profit is stated after charging:

	2020	2019
	£	£
Depreciation - owned assets	7,660	1,339
Goodwill amortisation	<u>5,527</u>	<u>-</u>

5. INTANGIBLE FIXED ASSETS**COST**

At 1 August 2019
and 31 July 2020

Goodwill
£

55,268

AMORTISATION

Charge for year

5,527

At 31 July 2020

5,527

NET BOOK VALUE

At 31 July 2020

49,741

At 31 July 2019

55,268

6. TANGIBLE FIXED ASSETS

	Fittings and equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2019	3,192	-	6,839	10,031
Additions	<u>2,296</u>	<u>14,833</u>	<u>4,894</u>	<u>22,023</u>
At 31 July 2020	<u>5,488</u>	<u>14,833</u>	<u>11,733</u>	<u>32,054</u>
DEPRECIATION				
At 1 August 2019	35	-	2,278	2,313
Charge for year	<u>818</u>	<u>3,708</u>	<u>3,134</u>	<u>7,660</u>
At 31 July 2020	<u>853</u>	<u>3,708</u>	<u>5,412</u>	<u>9,973</u>
NET BOOK VALUE				
At 31 July 2020	<u>4,635</u>	<u>11,125</u>	<u>6,321</u>	<u>22,081</u>
At 31 July 2019	<u>3,157</u>	<u>-</u>	<u>4,561</u>	<u>7,718</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
		£	£
	Trade debtors	-	95,840
	Other debtors	8,780	55,168
		<u>8,780</u>	<u>151,008</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
		£	£
	Taxation and social security	26,387	15,809
	Other creditors	77,670	14,013
		<u>104,057</u>	<u>29,822</u>
9.	LOANS AND OTHER DEBTS DUE TO MEMBERS	2020	2019
		£	£
	Amounts owed to members in respect of profits	<u>391,497</u>	<u>295,489</u>
	Falling due within one year	<u>391,497</u>	<u>295,489</u>
	Loans and other debts due to members will rank after all other creditors.		

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