

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Brookes Batchellor LLP

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for the Year Ended 31 March 2020**

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

DESIGNATED MEMBERS: VJ Martin Ltd
R M Eve Ltd
CV Turnbull Ltd
JC Hancox Limited

REGISTERED OFFICE: 1st Floor
Windsor House
6-10 Mount Ephraim Road
Tunbridge Wells
Kent
TN1 1EE

REGISTERED NUMBER: OC304155 (England and Wales)

ACCOUNTANTS: Deeks Evans
Chartered Accountants
3 Boyne Park
Tunbridge Wells
Kent
TN4 8EN

Balance Sheet
31 March 2020

	Notes	2020	2019
		£	£
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>83,991</u>	<u>110,038</u>
		83,991	110,038
CURRENT ASSETS			
Debtors	6	675,772	833,488
Cash at bank and in hand		<u>556,203</u>	<u>456,148</u>
		1,231,975	1,289,636
CREDITORS			
Amounts falling due within one year	7	<u>310,446</u>	<u>399,954</u>
NET CURRENT ASSETS		<u>921,529</u>	<u>889,682</u>
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS		<u><u>1,005,520</u></u>	<u><u>999,720</u></u>
LOANS & OTHER DEBTS DUE TO MEMBERS	9	<u>1,005,520</u>	<u>999,720</u>
TOTAL MEMBERS' INTERESTS			
Loans & other debts due to members	9	<u>1,005,520</u>	<u>999,720</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 2020.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act
- (a) 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 Sections
- (b) 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.

**Balance Sheet - continued
31 March 2020**

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 28 October 2020 and were signed by:

R M Eve Ltd - Designated member

VJ Martin Ltd - Designated member

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

1. STATUTORY INFORMATION

Brookes Batchellor 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.

Turnover

Turnover comprises the invoiced amounts of services, excluding VAT, adjusted for amounts not invoiced to clients at both the beginning and end of the year, such that revenue is recognised in line with performance under each contract.

Goodwill

During the year ended 31 March 2008 a practice was acquired with the obligation to pay a percentage of fees earned as goodwill for a period of two and a half years. The cost was written off in full to the profit and loss account as the expenditure arose.

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.

Short leasehold	- 10% on cost
Fixtures & fittings	- 20% on cost
Office equipment	- 20% on cost

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Exchange differences are taken into account in arriving at the operating result.

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 for its employees. The assets of the scheme are held separately from those of the LLP in an independently administered fund. Contributions payable for the period are charged in the profit and loss account.

Members' capital and loans

The capital and loan requirement is determined from time to time by the members. Each member is required to contribute according to profit sharing percentage. New members may contribute their proportion over a period of years.

Members' loans, and any other amounts due to them apart from capital, are secured by a debenture dated 30 June 2004 giving a floating charge over the assets of the partnership. The Trustees have the option to convert this into a fixed charge at any time upon giving notice. Interest is payable on capital and loans at the rate of

6.5% over the partnership's clearing bank base rate.

An outgoing member's share of capital and loans is repayable and may be repaid over twelve equal quarterly instalments commencing three months after the end of the financial year of retirement, if determined by an ordinary resolution passed by the members. An outgoing member's share of undrawn profits and any interest due is payable within six months of the date on which the financial statements to the end of the year of retirement are finalised.

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

2. ACCOUNTING POLICIES - continued**Drawings**

During the year members receive monthly drawings and, from time to time, additional profit distributions. The level and timing of drawings is decided by the members after taking into account the cash requirements of the business. Any over-distribution of profit is recoverable from the members.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 9 (2019 - 10) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2019
and 31 March 2020

86,571

AMORTISATION

At 1 April 2019
and 31 March 2020

86,571

NET BOOK VALUE

At 31 March 2020
At 31 March 2019

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5. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures & fittings £	Office equipment £	Totals £
COST				
At 1 April 2019	46,276	71,701	144,688	262,665
Additions	-	-	532	532
Disposals	-	-	(2,532)	(2,532)
At 31 March 2020	<u>46,276</u>	<u>71,701</u>	<u>142,688</u>	<u>260,665</u>
DEPRECIATION				
At 1 April 2019	9,254	27,354	116,019	152,627
Charge for year	4,627	9,551	11,789	25,967
Eliminated on disposal	-	-	(1,920)	(1,920)
At 31 March 2020	<u>13,881</u>	<u>36,905</u>	<u>125,888</u>	<u>176,674</u>
NET BOOK VALUE				
At 31 March 2020	<u>32,395</u>	<u>34,796</u>	<u>16,800</u>	<u>83,991</u>
At 31 March 2019	<u>37,022</u>	<u>44,347</u>	<u>28,669</u>	<u>110,038</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	403,193	493,674
Prepayments & accrued income	216,624	268,123
Other debtors	55,955	71,691
	<u>675,772</u>	<u>833,488</u>

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	233,071	307,389
Social security & other taxes	51,921	66,120
Accruals & deferred income	25,454	26,445
	<u>310,446</u>	<u>399,954</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	71,638	71,638
Between one and five years	286,552	286,552
In more than five years	143,276	214,914
	<u>501,466</u>	<u>573,104</u>

9. LOANS & OTHER DEBTS DUE TO MEMBERS

	2020	2019
	£	£
Loans from members	570,000	570,000
Amounts owed to members in respect of profits	435,520	429,720
	<u>1,005,520</u>	<u>999,720</u>

Falling due within one year	<u>1,005,520</u>	<u>999,720</u>
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Members' loans and other debts include an unsecured amount of £40,000 (2019: £40,000) regarded as capital but which is repayable in priority to secured indebtedness when an individual ceases to be a member. The remaining balance of £1,005,520 (2019: £959,720) of members' loans and amounts owed in respect of profits are secured by a debenture dated 30 June 2004 giving a floating charge over the assets of the LLP.

An outgoing member's share of capital and loans is repayable and may be repaid over twelve equal quarterly instalments commencing three months after the end of the financial year of retirement, if determined by an ordinary resolution passed by the members. An outgoing member's share of undrawn profits and any interest due is payable within six months of the date on which the financial statements to the end of the year of retirement are finalised.

**Chartered Accountants' Report to the Members
on the Unaudited Financial Statements of
Brookes Batchellor LLP**

The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements. In accordance with the Companies Act 2006, the LLP is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Members are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Brookes Batchellor LLP for the year ended 31 March 2020 which comprise the Profit and Loss Account, Balance Sheet, Reconciliation of Members' Interests and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members of Brookes Batchellor LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Brookes Batchellor LLP and state those matters that we have agreed to state to the members of Brookes Batchellor LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Brookes Batchellor LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Brookes Batchellor LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Brookes Batchellor LLP. You consider that Brookes Batchellor LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Brookes Batchellor LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Deeks Evans
Chartered Accountants
3 Boyne Park
Tunbridge Wells
Kent
TN4 8EN

28 October 2020