

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
CONNELL & CONNELL LLP

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for the year ended 31 March 2024

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DESIGNATED MEMBERS:	A J Ogilvie Ms L M Elrick R J Murray Ms A I Rowatt Ms J L Boyle
REGISTERED OFFICE:	10 Dublin Street Edinburgh Midlothian United Kingdom EH1 3PR
REGISTERED NUMBER:	SO307485 (Scotland)
ACCOUNTANTS:	Mitchell Edwards Chartered Certified Accountants 24A Ainslie Place Edinburgh EH3 6AJ
BANKERS:	The Royal Bank Of Scotland 36 St Andrew Square Edinburgh EH2 2AD

BALANCE SHEET
31 March 2024

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		70,697		69,991
CURRENT ASSETS					
Debtors	5	609,062		552,595	
Cash at bank and in hand		<u>34,829</u>		<u>7,892</u>	
		643,891		560,487	
CREDITORS					
Amounts falling due within one year	6	<u>252,082</u>		<u>143,166</u>	
NET CURRENT ASSETS			<u>391,809</u>		<u>417,321</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO					
MEMBERS			<u>462,506</u>		<u>487,312</u>
LOANS AND OTHER DEBTS DUE TO					
MEMBERS	7		227,506		257,312
MEMBERS' OTHER INTERESTS					
Capital accounts			<u>235,000</u>		<u>230,000</u>
			<u>462,506</u>		<u>487,312</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	7		227,506		257,312
Members' other interests			<u>235,000</u>		<u>230,000</u>
			<u>462,506</u>		<u>487,312</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 2024.

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.

BALANCE SHEET - continued
31 March 2024

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 12 August 2024 and were signed by:

A J Ogilvie - Designated member

R J Murray - Designated member

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2024**

1. STATUTORY INFORMATION

Connell & Connell LLP is registered in Scotland. The LLP's registered number and registered office address can be found on the General Information page.

The financial statements are presented in sterling which is the functional currency of the company rounded to the nearest £.

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.

At the time of approving the financial statements, the members have a reasonable expectation that the LLP has adequate resources to continue in operational existence for at least 12 months from the approval date. Thus the members continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover represents amounts chargeable to clients for professional services provided during the year. Turnover is recognised when a right to consideration has been obtained through performance under each contract. Consideration accrues as contract activity progresses by reference to the value of the work performed.

If, at the Balance Sheet, completion of contractual obligations is dependent on external factors (and thus outside the control of the Limited Liability Partnership), then revenue is recognised only when the event occurs. In such cases, costs incurred up to the Balance Sheet date are carried forward as work in progress.

Profit is recognised on contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract.

Tangible fixed assets

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

Plant and machinery etc - Straight line over 6 years

Pension costs and other post-retirement benefits

The LLP operates a defined contributions 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 14 (2023 - 14) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2023	60,000	54,261	114,261
Additions	-	6,058	6,058
Disposals	-	(8,714)	(8,714)
At 31 March 2024	<u>60,000</u>	<u>51,605</u>	<u>111,605</u>
DEPRECIATION			
At 1 April 2023	-	44,270	44,270
Charge for year	-	5,352	5,352
Eliminated on disposal	-	(8,714)	(8,714)
At 31 March 2024	<u>-</u>	<u>40,908</u>	<u>40,908</u>
NET BOOK VALUE			
At 31 March 2024	<u>60,000</u>	<u>10,697</u>	<u>70,697</u>
At 31 March 2023	<u>60,000</u>	<u>9,991</u>	<u>69,991</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	141,007	50,410
Amounts recoverable on contract	115,098	89,011
Other debtors	352,957	413,174
	<u>609,062</u>	<u>552,595</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	11,150	2,024
Taxation and social security	93,174	93,123
Other creditors	147,758	48,019
	<u>252,082</u>	<u>143,166</u>

7. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding-up.