

TANGERINE CAFE AND GALLERY LLP

Filleted Accounts

31 March 2023

**TANGERINE CAFE AND GALLERY LLP****Registered number:**

OC425540

**Balance Sheet****as at 31 March 2023**

	<b>Notes</b>	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Fixed assets</b>			
Intangible assets	3	800	1,600
Tangible assets	4	39,044	48,302
		<u>39,844</u>	<u>49,902</u>
<b>Current assets</b>			
Stocks		2,700	2,700
Cash at bank and in hand		5,396	7,089
		<u>8,096</u>	<u>9,789</u>
<b>Creditors: amounts falling due within one year</b>	5	(130)	(310)
<b>Net current assets</b>		<u>7,966</u>	<u>9,479</u>
<b>Total assets less current liabilities</b>		47,810	59,381
<b>Net assets attributable to members</b>		<u>47,810</u>	<u>59,381</u>
<b>Represented by:</b>			
<b>Members' other interests</b>			
Members' capital classified as equity		55,185	52,924
Other reserves		(7,375)	6,457
		<u>47,810</u>	<u>59,381</u>
		<u>47,810</u>	<u>59,381</u>
<b>Total members' interests</b>			
Members' other interests		47,810	59,381
		<u>47,810</u>	<u>59,381</u>

For the year ended 31 March 2023 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 30 April 2023 and signed on their behalf by:

CHRIS SIMS  
Designated member

# **TANGERINE CAFE AND GALLERY LLP**

## **Notes to the Accounts**

**for the year ended 31 March 2023**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Division of profits***

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

#### ***Taxation***

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

#### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 10 years
Fixtures, fittings, tools and equipment	over 5 years

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

### **Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

### **Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Members' capital**

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

## **2 Employees**

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>

Average number of persons employed by the LLP	<u>1</u>	<u>-</u>
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## **3 Intangible fixed assets**

**£**

Website:

### **Cost**

At 1 April 2022	3,200
At 31 March 2023	<u>3,200</u>

### **Amortisation**

At 1 April 2022	1,600
Provided during the year	800
At 31 March 2023	<u>2,400</u>

### **Net book value**

At 31 March 2023	<u>800</u>
At 31 March 2022	<u>1,600</u>

#### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 April 2022	74,480
Additions	-
At 31 March 2023	<u>74,480</u>
<b>Depreciation</b>	
At 1 April 2022	26,178
Charge for the year	9,258
At 31 March 2023	<u>35,436</u>
<b>Net book value</b>	
At 31 March 2023	<u>39,044</u>
At 31 March 2022	48,302

#### 5 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	<u>130</u>	<u>310</u>

#### 6 Other information

TANGERINE CAFE AND GALLERY LLP is a limited liability partnership incorporated in England. Its registered office is:

2 North Street  
Beaminster  
Dorset  
DT8 3DZ