

**PINCOTT LEE (PARTNERS) LLP
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Pincott Lee (Partners) LLP
Unaudited Abridged Financial Statements
For The Year Ended 31 December 2020

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Pincott Lee (Partners) LLP
Abridged Balance Sheet
As at 31 December 2020

Registered number: OC366973

		2020		2019	
	Notes	£	£	£	£
CURRENT ASSETS					
Cash at bank and in hand		151		229	
		<u>151</u>		<u>229</u>	
		151		229	
Creditors: Amounts Falling Due Within One Year		(149)		(227)	
		<u>(149)</u>		<u>(227)</u>	
NET CURRENT ASSETS (LIABILITIES)			2		2
			<u>2</u>		<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2		2
			<u>2</u>		<u>2</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			2		2
			<u>2</u>		<u>2</u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Members' capital classified as a liability		2		2	
		<u>2</u>		<u>2</u>	
			2		2
			<u>2</u>		<u>2</u>
TOTAL MEMBERS' INTEREST			2		2
			<u>2</u>		<u>2</u>
Loans and other debts due to members within one year			2		2
			<u>2</u>		<u>2</u>
			<u>2</u>		<u>2</u>

Pincott Lee (Partners) LLP
Abridged Balance Sheet (continued)
As at 31 December 2020

For the year ending 31 December 2020 the LLP was entitled to exemption from audit under section 480 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to dormant LLPs.

Member's responsibilities:

- The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.
- The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.
- All of the LLP's members have consented to the preparation of an Abridged Balance Sheet for the year end 31 December 2020 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the members

Mr Robin Pincott

Designated Member

22/01/2021

The notes on page 3 form part of these financial statements.

Pincott Lee (Partners) LLP
Notes to the Abridged Financial Statements
For The Year Ended 31 December 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2018 (SORP) and the Companies Act 2006 (as applied to LLPs).

The financial statements are prepared in sterling which is the functional currency of the LLP.

1.2. Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with section 22 of FRS 102. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2019: 2)

3. General Information

Pincott Lee (Partners) LLP Registered number OC366973 is a limited liability partnership incorporated in England & Wales. The Registered Office is Airlie, Lovel Road, Winkfield, SL4 2EU.

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.