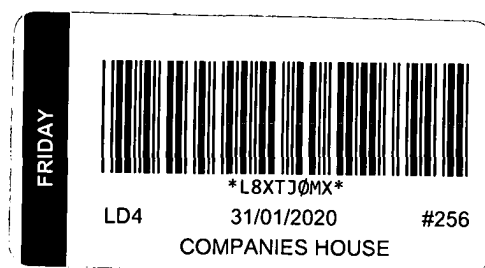


REGISTERED NUMBER: OC327888

REGISTRAR OF
COMPANIES

Clarendon Partners LLP
Filleted Unaudited Financial Statements
30 April 2019



BURGESS HODGSON LLP

Chartered accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Clarendon Partners LLP

Financial Statements

Year ended 30 April 2019

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Clarendon Partners LLP

Members' Report

Year ended 30 April 2019

The members present their report and the unaudited financial statements of the LLP for the year ended 30 April 2019.

Principal activities

The principal activity of the LLP continued to be that of management consultancy.

Designated members

The designated members who served the LLP during the year were as follows:

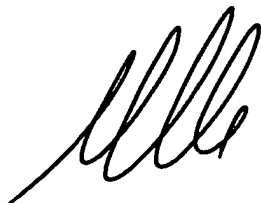
Mrs G Gee
Mr M Gee

Policy regarding members' drawings and the subscription and repayment of amounts subscribed or otherwise contributed by members

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

This report was approved by the members on 30/01/2020 and signed on behalf of the members by:



Mr M Gee
Designated Member

Registered office:
Garden Flat
14 Northwood Road
London
Middlesex
N6 5TN

Clarendon Partners LLP
Statement of Financial Position
30 April 2019

| | Note | 2019 £ | 2018 £ |
|---|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 5 | 19,841 | – |
| Current assets | | | |
| Debtors | 6 | 8,236 | 26,884 |
| Creditors: amounts falling due within one year | 7 | <u>11,387</u> | <u>1,920</u> |
| Net current (liabilities)/assets | | (3,151) | 24,964 |
| Total assets less current liabilities | | 16,690 | 24,964 |
| Creditors: amounts falling due after more than one year | 8 | <u>16,690</u> | <u>–</u> |
| Net assets | | <u>–</u> | <u>24,964</u> |
| Represented by: | | | |
| Loans and other debts due to members | | | |
| Other amounts | 9 | <u>–</u> | <u>24,964</u> |
| Members' other interests | | | |
| Other reserves | | <u>–</u> | <u>–</u> |
| | | <u>–</u> | <u>24,964</u> |
| Total members' interests | | | |
| Amounts due from members | | (8,236) | (26,884) |
| Loans and other debts due to members | 9 | <u>–</u> | <u>24,964</u> |
| Members' other interests | | <u>–</u> | <u>–</u> |
| | | <u>(8,236)</u> | <u>(1,920)</u> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the statement of comprehensive income has not been delivered.

For the year ending 30 April 2019 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small LLPs.

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 financial statements.

The statement of financial position
continues on the following page.
The notes on pages 4 to 7 form part of these financial statements.

Clarendon Partners LLP

Statement of Financial Position *(continued)*

30 April 2019

These financial statements were approved by the members and authorised for issue on 30/04/2020, and are signed on their behalf by:



Mr M Gee
Designated Member

Registered number: OC327888

The notes on pages 4 to 7 form part of these financial statements.



Clarendon Partners LLP
Notes to the Financial Statements
Year ended 30 April 2019

1. General information

The LLP is registered in England and Wales.

The address of the registered office is Garden Flat, 14 Northwood Road, London, Middlesex, N6 5TN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP 2017).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Going concern

The accounts have been prepared on a Going Concern basis which relies upon the continuing support of the members. The members have confirmed it is their intention to continue to support the entity in the foreseeable future.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

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, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. 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.

Clarendon Partners LLP

Notes to the Financial Statements *(continued)*

Year ended 30 April 2019

3. Accounting policies *(continued)*

Members' participation rights *(continued)*

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 statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

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 statement of comprehensive income and are equity appropriations in the statement of financial position.

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 statement of financial position within 'Loans and other debts due to members' and are charged to the statement of comprehensive income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | |
|-----------------------|---------------------|
| Fixtures and Fittings | - 20% straight line |
| Motor Vehicles | - 20% straight line |
| Equipment | - 20% straight line |

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Clarendon Partners LLP

Notes to the Financial Statements *(continued)*

Year ended 30 April 2019

3. Accounting policies *(continued)*

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of persons employed by the LLP during the year, including the members with contracts of employment, amounted to 1 (2018: Nil).

5. Tangible assets

| | Fixtures and fittings £ | Motor vehicles £ | Equipment £ | Total £ |
|-------------------------|-------------------------------|------------------------|----------------|-----------------|
| Cost | | | | |
| At 1 May 2018 | 4,083 | 14,795 | 7,254 | 26,132 |
| Additions | – | 24,422 | 379 | 24,801 |
| Disposals | – | (14,795) | – | (14,795) |
| At 30 April 2019 | 4,083 | 24,422 | 7,633 | 36,138 |
| Depreciation | | | | |
| At 1 May 2018 | 4,083 | 14,795 | 7,254 | 26,132 |
| Charge for the year | – | 4,884 | 76 | 4,960 |
| Disposals | – | (14,795) | – | (14,795) |
| At 30 April 2019 | 4,083 | 4,884 | 7,330 | 16,297 |
| Carrying amount | | | | |
| At 30 April 2019 | – | 19,538 | 303 | 19,841 |
| At 30 April 2018 | – | – | – | – |

Clarendon Partners LLP

Notes to the Financial Statements *(continued)*

Year ended 30 April 2019

6. Debtors

| | 2019 | 2018 |
|---------------|--------------|---------------|
| | £ | £ |
| Other debtors | <u>8,236</u> | <u>26,884</u> |

7. Creditors: amounts falling due within one year

| | 2019 | 2018 |
|-----------------|---------------|--------------|
| | £ | £ |
| Other creditors | <u>11,387</u> | <u>1,920</u> |

8. Creditors: amounts falling due after more than one year

| | 2019 | 2018 |
|-----------------|---------------|----------|
| | £ | £ |
| Other creditors | <u>16,690</u> | <u>—</u> |

9. Loans and other debts due to members

| | 2019 | 2018 |
|---|----------|---------------|
| | £ | £ |
| Amounts owed to members in respect of profits | <u>—</u> | <u>24,964</u> |

10. Related party transactions

In the opinion of the members there is no controlling party as defined by financial reporting under FRS102.