

REGISTERED NUMBER: OC364305 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2020

FOR

COMMUNITY INNOVATIONS ENTERPRISE LLP

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FOR THE YEAR ENDED 31 MAY 2020

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COMMUNITY INNOVATIONS ENTERPRISE LLP

**GENERAL INFORMATION
FOR THE YEAR ENDED 31 MAY 2020**

DESIGNATED MEMBERS:

Dr Jonathan J Bashford
Lord Kamlesh K Patel

REGISTERED OFFICE:

3 Old School
23 James Street
Thornton
Bradford
West Yorkshire
BD13 3NR

REGISTERED NUMBER:

OC364305 (England and Wales)

ACCOUNTANTS:

Shenward LLP
Chartered Accountants & Business Advisors
19 Bolling Road
Bradford
West Yorkshire
BD4 7BG

COMMUNITY INNOVATIONS ENTERPRISE LLP (REGISTERED NUMBER: OC364305)

**ABRIDGED STATEMENT OF FINANCIAL POSITION
31 MAY 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		8,278		8,880
CURRENT ASSETS					
Debtors		63,472		68,455	
Cash at bank		<u>47,716</u>		<u>17,909</u>	
		111,188		86,364	
CREDITORS					
Amounts falling due within one year		<u>119,466</u>		<u>95,244</u>	
NET CURRENT LIABILITIES			<u>(8,278)</u>		<u>(8,880)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET LIABILITIES ATTRIBUTABLE TO MEMBERS			<u>-</u>		<u>-</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS			<u>-</u>		<u>-</u>
TOTAL MEMBERS' INTERESTS					
Amounts due from members			<u>(58,705)</u>		<u>(65,788)</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 May 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 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 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 May 2020 in accordance with Section 444(2A) of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

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 28 August 2020 and were signed by:

Lord Kamlesh K Patel - Designated member

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020

1. **STATUTORY INFORMATION**

Community Innovations Enterprise LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Details of these judgements can be found in the accounting policies.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the income statement.

Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply.

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.

4. **EMPLOYEE INFORMATION**

The average number of employees during the year was 2 (2019 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 June 2019	30,090
Additions	1,287
At 31 May 2020	<u>31,377</u>
DEPRECIATION	
At 1 June 2019	21,210
Charge for year	1,889
At 31 May 2020	<u>23,099</u>
NET BOOK VALUE	
At 31 May 2020	<u>8,278</u>
At 31 May 2019	<u>8,880</u>

6. **ULTIMATE CONTROLLING PARTY**

The controlling party is Lord Kamlesh K Patel.

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.