

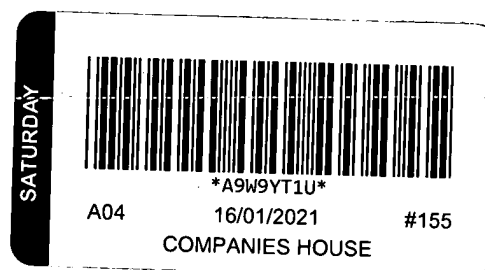
Registered number: OC368822

**BONNIERAIL LLP  
(PREVIOUSLY KNOWN AS GRAYBAR ELECTRICAL LLP)**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2020**



**BONNIERAIL LLP (PREVIOUSLY KNOWN AS GRAYBAR ELECTRICAL LLP)**  
**REGISTERED NUMBER:OC368822**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	<u>45,767</u>	<u>61,023</u>
		<b>45,767</b>	<b>61,023</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	127,231	113,596
Cash at bank and in hand		<u>4,324</u>	<u>6,847</u>
		<b>131,555</b>	<b>120,443</b>
Creditors: amounts falling due within one year	6	<u>(177,322)</u>	<u>(181,466)</u>
<b>Net current liabilities</b>		<b>(45,767)</b>	<b>(61,023)</b>
<b>Total assets less current liabilities</b>		<u>-</u>	<u>-</u>
<b>Net assets</b>		<u>-</u>	<u>-</u>
<b>Total members' interests</b>			
Amounts due from members (included in debtors)	5	<u>(70,647)</u>	<u>(70,438)</u>
		<b>(70,647)</b>	<b>(70,438)</b>

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**BONNIERAIL LLP (PREVIOUSLY KNOWN AS GRAYBAR ELECTRICAL LLP).**  
**REGISTERED NUMBER: OC368822**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2020**

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


The entity 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.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

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

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf by:



.....  
**Mr G Ford**  
Designated member

Date: 31/12/21

The notes on pages 3 to 7 form part of these financial statements:

Bonnierail LLP (previously known as Graybar Electrical LLP) has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of changes in equity.

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## **BONNIERAIL LLP (PREVIOUSLY KNOWN AS GRAYBAR ELECTRICAL LLP)**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020**

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#### **1. General information**

Graybar Electrical LLP ("the Company") is a Limited Liability Partnership, incorporated in England and Wales under the Companies Act.

The registered number and address of the registered office are given in the LLP information.

The functional and presentational currency of the LLP is pounds sterling (£) and rounded to the nearest whole pound.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the LLP's accounting policies.

The following principal accounting policies have been applied:

##### **2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**2. Accounting policies (continued)**

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	- 25% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 Financial instruments**

The LLP only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is

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## **BONNIERAIL LLP (PREVIOUSLY KNOWN AS GRAYBAR ELECTRICAL LLP)**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020**

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#### **2. Accounting policies (continued)**

##### **2.6 Financial instruments (continued)**

measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the LLP would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **2.7 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### **2.8 Members' participation rights**

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 Balance Sheet.

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 Statement of comprehensive income within 'Members' remuneration charged as an expense'.

#### **3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

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**BONNIERAIL LLP (PREVIOUSLY KNOWN AS GRAYBAR ELECTRICAL LLP)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**4. Tangible fixed assets**

	Motor vehicles £
<b>Cost</b>	
At 1 September 2019	170,246
At 31 August 2020	<u>170,246</u>
<b>Depreciation</b>	
At 1 September 2019	109,223
Charge for the year on owned assets	15,256
At 31 August 2020	<u>124,479</u>
<b>Net book value</b>	
At 31 August 2020	<u><u>45,767</u></u>
At 31 August 2019	<u><u>61,023</u></u>

**5. Debtors**

	2020 £	2019 £
Trade debtors	55,200	41,400
Prepayments and accrued income	1,384	1,758
Amounts due from members	70,647	70,438
	<u>127,231</u>	<u>113,596</u>

**6. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Trade creditors	242	1,699
Other taxation and social security	6,900	6,900
Other creditors	169,115	171,827
Accruals and deferred income	1,065	1,040
	<u>177,322</u>	<u>181,466</u>

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**BONNIERAIL LLP (PREVIOUSLY KNOWN AS GRAYBAR ELECTRICAL LLP)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**7. Related party transactions**

At the Balance sheet date the LLP owed £169,115 (2019: £171,827) to Graybar Limited, a company with a member in common. This loan is unsecured, interest free and is repayable on demand. This loan is included within other creditors.