

Unaudited Financial Statements
for the Year Ended 5 April 2022
for
Mount & Minster LLP

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for the Year Ended 5 April 2022

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Mount & Minster LLP
General Information
for the Year Ended 5 April 2022

DESIGNATED MEMBERS:

R A Wyrley - Birch
J A C Ward

REGISTERED OFFICE:

Atton Place
32 Eastgate
Lincoln
Lincolnshire
LN2 1QA

REGISTERED NUMBER:

OC398777 (England and Wales)

ACCOUNTANTS:

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Mount & Minster LLP (Registered number: OC398777)

Balance Sheet
5 April 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		220,875		226,687
Tangible assets	5		<u>11,458</u>		<u>10,956</u>
			232,333		237,643
CURRENT ASSETS					
Debtors	6	94,201		46,498	
Cash at bank		<u>97,514</u>		<u>393,393</u>	
		191,715		439,891	
CREDITORS					
Amounts falling due within one year	7	<u>147,119</u>		<u>249,866</u>	
NET CURRENT ASSETS			<u>44,596</u>		<u>190,025</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			276,929		427,668
CREDITORS					
Amounts falling due after more than one year	8		<u>34,605</u>		<u>43,055</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>242,324</u>		<u>384,613</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	10		<u>242,324</u>		<u>384,613</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	10		<u>242,324</u>		<u>384,613</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 5 April 2022.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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.

Mount & Minster LLP (Registered number: OC398777)

Balance Sheet - continued
5 April 2022

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

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 2 August 2022 and were signed by:

R A Wyrley - Birch - Designated member

J A C Ward - Designated member

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 5 April 2022

1. **STATUTORY INFORMATION**

Mount & Minster LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2020, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

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.

Pension costs and other post-retirement benefits

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

Government grants

Government grants are treated on an accruals basis. Grants in relation to Covid grant funding are recognised as part of grant income in the profit and loss.

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was 6 (2021 - 5) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 6 April 2021	
and 5 April 2022	<u>232,500</u>
AMORTISATION	
At 6 April 2021	5,813
Charge for year	<u>5,812</u>
At 5 April 2022	<u>11,625</u>
NET BOOK VALUE	
At 5 April 2022	<u>220,875</u>
At 5 April 2021	<u>226,687</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 6 April 2021	8,440	12,630	21,070
Additions	3,053	-	3,053
At 5 April 2022	<u>11,493</u>	<u>12,630</u>	<u>24,123</u>
DEPRECIATION			
At 6 April 2021	3,976	6,138	10,114
Charge for year	998	1,553	2,551
At 5 April 2022	<u>4,974</u>	<u>7,691</u>	<u>12,665</u>
NET BOOK VALUE			
At 5 April 2022	<u>6,519</u>	<u>4,939</u>	<u>11,458</u>
At 5 April 2021	<u>4,464</u>	<u>6,492</u>	<u>10,956</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	89,651	41,948
Other debtors	4,550	4,550
	<u>94,201</u>	<u>46,498</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	7,677	6,944
Taxation and social security	67,053	82,977
Other creditors	72,389	159,945
	<u>147,119</u>	<u>249,866</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	<u>34,605</u>	<u>43,055</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Bounce Back Loan	<u>42,281</u>	<u>50,000</u>

The Bounce Back Loan scheme is secured by a guarantee from the Government, in which the Government guarantees the repayment of the loan if the client was to default on this loan.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

10. **LOANS AND OTHER DEBTS DUE TO MEMBERS**

	2022	2021
	£	£
Amounts owed to members in respect of profits	<u>242,324</u>	<u>384,613</u>
Falling due within one year	<u>242,324</u>	<u>384,613</u>
Loans to members rank equally to other creditors.		

11. **ULTIMATE CONTROLLING PARTY**

No one member controls the LLP.

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.