

Registered number
OC425540

Tangerine Cafe and Gallery LLP

Filleted Accounts

31 March 2021

Tangerine Cafe and Gallery LLP**Registered number:**

OC425540

Balance Sheet**as at 31 March 2021**

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	3	2,400	3,200
Tangible assets	4	56,560	62,744
		<u>58,960</u>	<u>65,944</u>
Current assets			
Stocks		2,586	3,086
Debtors	5	-	166
Cash at bank and in hand		10,726	1,397
		<u>13,312</u>	<u>4,649</u>
Creditors: amounts falling due within one year	6	(2,873)	-
Net current assets		<u>10,439</u>	<u>4,649</u>
Total assets less current liabilities		69,399	70,593
Net assets attributable to members		<u>69,399</u>	<u>70,593</u>
Represented by:			
Members' other interests			
Members' capital classified as equity		69,399	70,593
		<u>69,399</u>	<u>70,593</u>
Total members' interests			
Members' other interests		69,399	70,593
		<u>69,399</u>	<u>70,593</u>

For the year ended 31 March 2021 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 2 July 2021 and signed on their behalf by:

Christopher Sims
Designated member

Tangerine Cafe and Gallery LLP
Notes to the Accounts
for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Building improvements	over 10 years
Equipment	over 4 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

2 Employees	2021 Number	2020 Number
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Average number of persons employed by the LLP	<u>1</u>	<u>1</u>
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3 Intangible fixed assets		£
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Website

Cost

At 1 April 2020		3,200
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At 31 March 2021		<u>3,200</u>
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Amortisation

Provided during the year		800
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On disposals		-
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At 31 March 2021		<u>800</u>
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Net book value

At 31 March 2021		<u>2,400</u>
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4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 April 2020	59,508	12,249	71,757
Additions	2,894	3,231	6,125
Disposals	-	(4,401)	(4,401)
At 31 March 2021	<u>62,402</u>	<u>11,079</u>	<u>73,481</u>
Depreciation			
At 1 April 2020	5,951	3,062	9,013
Charge for the year	6,240	2,768	9,008
On disposals	-	(1,100)	(1,100)
At 31 March 2021	<u>12,191</u>	<u>4,730</u>	<u>16,921</u>
Net book value			
At 31 March 2021	<u>50,211</u>	<u>6,349</u>	<u>56,560</u>
At 31 March 2020	<u>53,557</u>	<u>9,187</u>	<u>62,744</u>

5 Debtors	2021	2020
	£	£
Other debtors	-	166

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	2,873	-

7 Other information

Tangerine Cafe and Gallery LLP is a limited liability partnership incorporated in England. Its registered office is:

2 North Street
 Beaminster
 Dorset
 DT8 3DZ

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.