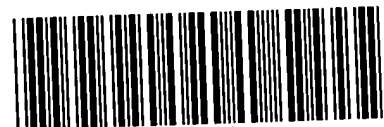


**CELEBRITY ROYALE LLP**  
**REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED**  
**31 MARCH 2021**

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**CELEBRITY ROYALE LLP**  
**LIMITED LIABILITY PARTNERSHIP INFORMATION**

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**Designated members'**

R Pous

T Pous

**Limited liability partnership number**

OC402205

**Registered office**

17 Horseshoe Lane

Watford

WD25 OLN

**CELEBRITY ROYALE LLP**  
**MEMBERS' REPORT**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

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The members present their report and financial statements for the period ended 31 March 2021,

**Principal activities**

The principal activity of the limited liability partnership is to carry on the business of sell bespoke cookware

**Designated Members**

The designated members who held office during the year and up to the date of signature of the financial statements were as follows:

R Pous

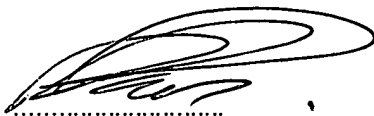
T Pous

**Policy on members' drawings**

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business.

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

On behalf of the members



R POUS

**Designated Member**



T POUS

**Designated Member**

## **CELEBRITY ROYALE LLP**

### **MEMBERS' RESPONSIBILITIES IN THE PREPARATION OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021**

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The members are responsible for preparing the members' report and the financial statements in accordance with applicable law and regulations.

The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 require the members to prepare financial statements for each financial year. Under these regulations the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under these regulations, the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss of the limited liability partnership for that year.

In preparing those financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

Members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and to enable them to ensure that the financial statements comply with the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulation 2008. They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These responsibilities are exercised by the designated members on behalf of the members.

#### **Policy with respect to members' drawings and subscription and repayments 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

**CELEBRITY ROYALE LLP**  
**UNAUDITED PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

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	Notes	2021	2020
		£	£
Turnover	1	147,585	190,007
Cost of sales		<u>(86,742)</u>	<u>(106,740)</u>
Gross Profit		60,843	83,267
Administrative expenses		<u>(35,715)</u>	<u>(55,127)</u>
Operating profit/(loss)		25,128	28,140
Other Income		10,000	-
Retained profit/(loss) for the financial year available for discretionary division among members		<u>35,128</u>	<u>28,140</u>

**CELEBRITY ROYALE LLP**  
**UNAUDITED BALANCE SHEET**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

	Notes	2021		2020	
		£	£	£	£
<b>Fixed Assets</b>					
Plant & Machinery		211		421	
<b>Current assets</b>					
Trade and other debtors	2	85,879		135,040	
Stock on hand		49,626		84,754	
Cash at bank and in hand		17,677		38,778	
		<u>153,182</u>		<u>258,572</u>	
<b>Creditors: amounts falling due within one year</b>	3	(195,851)		(221,675)	
<b>Net current assets(liabilities)</b>			<u>(42,669)</u>		<u>36,897</u>
<b>Total assets less current liabilities</b>			<u>(42,458)</u>		<u>37,318</u>
<b>Net assets(liabilities) attributable to members</b>			<u>(42,458)</u>		<u>37,318</u>
<b>REPRESENTED BY:</b>					
<b>Loans and other debts due to members within one year</b>					
Other amounts			-		-
			-		-
<b>Members' other interests:</b>					
Members' capital classified as equity	5		-		-
			-		-
<b>TOTAL MEMBERS' INTERESTS</b>					
Amounts due from (to) members	4		(128,207)		(13,302)
Members' other interests	5		85,749		50,620
			<u>(42,458)</u>		<u>37,318</u>

**CELEBRITY ROYALE LLP  
UNAUDITED BALANCE SHEET (CONTINUED)  
FOR THE PERIOD ENDED 31 MARCH 2021**

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For the financial period ended 31 March 2021 the limited liability partnership 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 limited liability partnerships.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

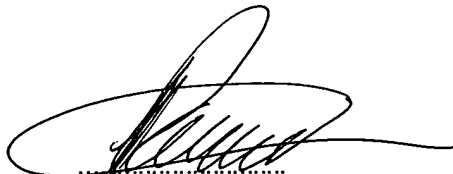
These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008) applicable to limited liability partnerships subject to the small limited liability partnerships regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements on pages 3 to 10 were approved by the members and authorised for issue on

24 Sep 2021 and are signed on its behalf by:



R Pous  
Designated Member



T Pous  
Designated Member

# **CELEBRITY ROYALE LLP**

## **NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**

### **FOR THE PERIOD ENDED 31 MARCH 2021**

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#### **1 Accounting policies**

##### **Limited liability partnership information**

Celebrity Royale LLP is a limited liability partnership registered and incorporated in England and Wales. The registered office is 17 Horseshoe Lane, Watford WD25 OLN.

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", (published January 2017). The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### **Going concern**

The LLP has been profitable during the year and has net current assets and net assets. Accordingly, the members consider that it is appropriate to prepare the accounts on a going concern basis.

##### **Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

##### **Tangible fixed assets and depreciation**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. Depreciation is recognized so as to write off assets less any residual values over their useful lives on the following basis:

*Plant and machinery straight line over 5 years*

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 profit and loss.

##### **Cash and cash equivalents**

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### **Taxation**

The taxation payable on the partnership profits is solely the personal liability of the individual members consequently neither the partnership taxation nor the related deferred taxation arising in respect of the partnership are accounted for in these financial statements



**CELEBRITY ROYALE LLP**  
**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

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**1 Accounting policies (Continued)**

**Financial instruments**

The limited liability partnership has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the limited liability partnership's statement of financial position when the limited liability partnership becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally 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.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

**Other financial assets**

Other financial assets, including trade investments, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

**Impairment of financial assets**

Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

**Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the limited liability partnership transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated party.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the limited liability partnership after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including trade and other payables and bank loans and overdrafts, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**CELEBRITY ROYALE LLP**  
**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

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**1 Accounting policies (Continued)**

***Derecognition of financial liabilities***

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

***Equity instruments***

Equity instruments issued by the limited liability partnership are recorded at the fair value of the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the limited liability partnership.

**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. A member's participation rights including amounts subscribed or otherwise contributed by members', for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

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 where such an amount relates to current year profits, they are recognized within Members' remuneration charged as an expense in arriving at the relevant years' result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members' are presented as debtors and shown as amounts due from members within members interests.

**Foreign exchange**

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

# CELEBRITY ROYALE LLP

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS(CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

	2021	2020
<b>2 Trade and other debtors</b>		
	£	£
Trade debtors	79,576	128,872
Prepayments	-	-
Other debtors	6,303	6,168
	<u>85,879</u>	<u>135,040</u>

	2021	2020
<b>3 Creditors: amounts falling due within one year</b>		
	£	£
Trade creditors	-	-
Deferred income	124,406	193,773
HMRC: VAT	20,555	25,860
Bank loan	47,501	-
Other creditors	3,389	2,042
	<u>195,851</u>	<u>221,675</u>

	2021	2020
<b>4 Loans and other debts due to(from) members</b>		
	£	£
Loans from members	(128,207)	(13,302)
	<u>(128,207)</u>	<u>(13,302)</u>

# CELEBRITY ROYALE LLP

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

### 5 Members' interests

	EQUITY			DEBT	TOTAL MEMBERS' INTERESTS	
	Members' capital classified as equity	Other reserves	Total	Other debts due to/(from) members	2021	2020
	£	£	£	£	£	£
Amounts due from members	-	-	-	<u>37,318</u>	-	-
Members' interests as at 1 April 2020	-	50,620	50,620	(13,302)	37,318	46,400
Profit/(loss) for the financial year available for discretionary division among members	-	<u>35,128</u>	<u>35,128</u>	-	<u>35,128</u>	<u>28,140</u>
Members' interests after Profit/(loss) for the year	-	85,748	85,748	(13,302)	72,446	74,540
Other divisions of profits (losses)						
Distributed to members				(114,904)	(114,904)	(37,222)
Introduced by members	-	-	-	-	-	-
Members' interests at 31 March 2021		<u>85,748</u>	<u>85,748</u>	<u>(128,208)</u>	<u>(42,458)</u>	<u>37,318</u>
Amount due to (from) members				<u>(42,458)</u>		

**CELEBRITY ROYALE LLP  
MANAGEMENT INFORMATION  
FOR THE PERIOD ENDED 31 MARCH  
2021**

**The following pages do not form part of the statutory accounts**

# CELEBRITY ROYALE LLP

## SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE PERIOD ENDED 31 MARCH 2021

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	2021	2020
	£	£
<b>Administrative expenses</b>		
Rent & rates	17,785	20,841
Light and heat	-	-
Telephone	889	1,150
Insurance	1,897	1,327
Building maintenance	267	8
Cleaning	164	3
Computer costs	540	812
Entertainment	50	1,071
Postage	24	177
Printing and stationary	640	843
Marketing & advertising	364	844
Legal and professional fees	1,500	-
Office expenses	100	90
Accountancy fees	4,378	6,923
Sundry expenses	39	-
Credit card charges	794	1,081
Subsistence	421	3,231
Travel	5,409	16,746
Hotel	-	227
Depreciation	211	211
Foreign exchange differences	38	(786)
Bank charges	205	327
	<b><u>35,715</u></b>	<b><u>55,126</u></b>