

REGISTERED NUMBER  
OC381819.

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

**FOR**

**MONTGOMERY AND PARTNERS LLP**

WEDNESDAY



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13/02/2019 #96  
COMPANIES HOUSE

**MONTGOMERY AND PARTNERS LLP**

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**for the year ended 31 March 2018**

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**MONTGOMERY AND PARTNERS LLP**

**GENERAL INFORMATION**

**for the year ended 31 March 2018**

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**DESIGNATED MEMBERS:** T R Montgomery  
Ms L H Montgomery

**REGISTERED OFFICE:** Little Brooksend Farm  
Canterbury Road  
Brooksend  
Birchington  
Kent  
CT7 0JW

**REGISTERED NUMBER:** OC381819 (England and Wales)

**ACCOUNTANTS:** Thorne Lancaster Parker  
Chartered Accountants  
4th Floor  
Venture House  
27-29 Glasshouse Street  
London  
W1B 5DF

**MONTGOMERY AND PARTNERS LLP (REGISTERED NUMBER: OC381819)****STATEMENT OF FINANCIAL POSITION**  
**31 March 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Property, plant and equipment	4	3,600	-
<b>CURRENT ASSETS</b>			
Debtors	5	600	2,110
Cash at bank		5,118	13,363
		<u>5,718</u>	<u>15,473</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	232	312
<b>NET CURRENT ASSETS</b>		<u>5,486</u>	<u>15,161</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>and</b>			
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>9,086</u>	<u>15,161</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	8	<u>9,086</u>	<u>15,161</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	8	<u>9,086</u>	<u>15,161</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 March 2018.

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 notes form part of these financial statements

**MONTGOMERY AND PARTNERS LLP (REGISTERED NUMBER: OC381819)**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 March 2018**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 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 small LLPs.

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 on 5 December 2018 and were signed by:

A handwritten signature in black ink, appearing to read 'T R Montgomery', is written over a horizontal line.

T R Montgomery - Designated member

## **MONTGOMERY AND PARTNERS LLP**

### **NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2018**

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#### **1. STATUTORY INFORMATION**

Montgomery and Partners 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

##### **Turnover**

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

##### **Property plant and equipment**

Property, plant and equipment are initially measured at cost (or deemed cost) and are subsequently measured at cost or valuation, net of depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration initially recorded at cost.

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

Plant & machinery 20% on cost

**3. ACCOUNTING POLICIES - continued**

**Financial instruments**

The LLP has chosen to adopt Section 11 of FRS 102 in respect of financial instruments as it has only basic financial instruments.

Basic financial assets

Trade debtors and bank balances, which are due within one year are initially recognised at transaction price and subsequently carried at amortised cost being the transaction price less any amounts settled and any impairment losses.

At the end of each reporting period basic financial assets measured at amortised cost are assessed for objective evidence of impairment. 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.

If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, 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 third party.

Basic financial liabilities

Financial liabilities are classified as liabilities and equity instruments 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 company after deducting all of its liabilities.

Other creditors are initially recognised at transaction price and subsequently carried at amortised cost, being transaction price less any amounts settled.

Basic financial liabilities are derecognised when the contractual obligation is discharged, cancelled or expired.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

**Members' interests**

Members' interests that are in substance liabilities of the LLP are shown as such in accordance with FRS 102.

**Taxation**

No provision has been made for taxation in the financial statements. Each member is exclusively liable for any tax liabilities arising out of their interest in the LLP. Tax is assessed on the individual member and not on the LLP.

**MONTGOMERY AND PARTNERS LLP**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2018**

**4. PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery etc £
<b>COST</b>	
Additions	4,500
At 31 March 2018	4,500
<b>DEPRECIATION</b>	
Charge for year	900
At 31 March 2018	900
<b>NET BOOK VALUE</b>	
At 31 March 2018	3,600

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	600	1,552
Other debtors	-	558
	600	2,110

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Other creditors	232	312

**7. FINANCIAL INSTRUMENTS**

The LLP has the following financial instruments:

	2018 £	2017 £
<b>Financial assets that are debt instruments measured at amortised cost</b>		
- Trade debtors	600	1,552
- Other debtors	-	558
	600	2,110

	2018 £	2017 £
<b>Financial liabilities that are debt instruments measured at amortised cost</b>		
- Other creditors	232	312



**MONTGOMERY AND PARTNERS LLP**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2018**

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

	2018	2017
	£	£
Amounts owed to members in respect of profits	<u>9,086</u>	<u>15,161</u>
Falling due within one year	<u>9,086</u>	<u>15,161</u>

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.