

REGISTERED NUMBER: OC343567 (England and Wales)

VERRALL INVESTMENTS LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Phoenix Business Associates Limited
Chartered Certified Accountants
The Riding School House
Bulls Lane
Wishaw
Sutton Coldfield
West Midlands
B76 9QW

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for the year ended 31 March 2022

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VERRALL INVESTMENTS LLP
GENERAL INFORMATION
for the year ended 31 March 2022

DESIGNATED MEMBERS: S J Verrall
Mrs J Verrall

REGISTERED OFFICE: Batts Hall
Warwick Road
Knowle
Solihull
West Midlands
B93 0DS

REGISTERED NUMBER: OC343567 (England and Wales)

ACCOUNTANTS: Phoenix Business Associates Limited
Chartered Certified Accountants
The Riding School House
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VERRALL INVESTMENTS LLP (REGISTERED NUMBER: OC343567)

BALANCE SHEET

31 March 2022

	Notes	31/3/22 £	£	31/3/21 £	£
FIXED ASSETS					
Tangible assets	4		2,259		2,658
CURRENT ASSETS					
Debtors	5	1,884		-	
Cash at bank		9,150		7,603	
		<u>11,034</u>		<u>7,603</u>	
CREDITORS					
Amounts falling due within one year	6	<u>2,018</u>		<u>1,287</u>	
NET CURRENT ASSETS			<u>9,016</u>		<u>6,316</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>11,275</u>		<u>8,974</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	7		<u>11,275</u>		<u>8,974</u>
TOTAL MEMBERS' INTERESTS			<u>11,275</u>		<u>8,974</u>
Loans and other debts due to members	7		<u>11,275</u>		<u>8,974</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 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.

The notes form part of these financial statements

VERRALL INVESTMENTS LLP (REGISTERED NUMBER: OC343567)

BALANCE SHEET - continued

31 March 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 Profit & Loss Account has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 22 April 2022 and were signed by:

S J Verrall - Designated member

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

1. STATUTORY INFORMATION

Verrall Investments 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.

Significant judgements and estimates

The value of the properties is assessed by either the directors or an independent property valuation specialist at each reporting date, using publicly available market evidence, comprising primarily of values of comparable properties in the area and national market statistics. However, it is inherently difficult to assess the true market value of the properties without actively marketing the properties for sale.

Turnover

Turnover represents net invoiced rental income, together with sales of goods and services, excluding value added tax.

Agricultural entitlements

Agricultural entitlements are capitalised as intangible assets and written off evenly over their estimated useful life of 2 years.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

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.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 1 (2021 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021 and 31 March 2022	<u>5,756</u>	<u>3,760</u>	<u>19,168</u>	<u>28,684</u>
DEPRECIATION				
At 1 April 2021	4,307	2,551	19,168	26,026
Charge for year	<u>217</u>	<u>182</u>	-	<u>399</u>
At 31 March 2022	<u>4,524</u>	<u>2,733</u>	<u>19,168</u>	<u>26,425</u>
NET BOOK VALUE				
At 31 March 2022	<u>1,232</u>	<u>1,027</u>	-	<u>2,259</u>
At 31 March 2021	<u>1,449</u>	<u>1,209</u>	-	<u>2,658</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22 £	31/3/21 £
Trade debtors	1,760	-
Prepayments and accrued income	<u>124</u>	-
	<u>1,884</u>	-

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22 £	31/3/21 £
Trade creditors	-	448
Social security and other taxes	395	363
Pensions control account	153	146
Accrued expenses	<u>1,470</u>	<u>330</u>
	<u>2,018</u>	<u>1,287</u>

7. LOANS AND OTHER DEBTS DUE TO MEMBERS

Amounts due to members rank equally to other creditors who are unsecured in the event of a winding up. There is no protection afforded to other creditors in such an event. There are no restrictions or limitations in respect of the ability of the members to reduce the amount of members other interests.

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE MEMBERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
VERRALL INVESTMENTS LLP

The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements. In accordance with the Companies Act 2006, the LLP is only required to file a Balance Sheet. Readers are cautioned that the Profit & Loss Account and certain other primary statements and the Report of the Members are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Verrall Investments LLP for the year ended 31 March 2022 which comprise the Profit & Loss Account, Other Comprehensive Income, Balance Sheet, Reconciliation of Members' Interests and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the members of Verrall Investments LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Verrall Investments LLP and state those matters that we have agreed to state to the members of Verrall Investments LLP, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Verrall Investments LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Verrall Investments LLP. You consider that Verrall Investments LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Verrall Investments LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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22 April 2022

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.