

REGISTERED NUMBER: OC301775

ROGATE PROPERTY CONSULTANCY LLP

Unaudited Financial Statements

31 March 2022

ROGATE PROPERTY CONSULTANCY LLP

Financial Statements

Year ended 31 March 2022

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ROGATE PROPERTY CONSULTANCY LLP

Members' Report

Year ended 31 March 2022

The members present their report and the unaudited financial statements of the LLP for the year ended 31 March 2022 .

Designated members

The designated members who served the LLP during the year were as follows:

Mrs E Showler

Mr H D Reynolds

Mr J A Coombes

Mr J J Showler

Mrs E M C Coombes

Policy regarding members' drawings and the subscription and repayment 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.

This report was approved by the members on 4 November 2022 and signed on behalf of the members by:

Mr H D Reynolds

Designated Member

Registered office:

Chantry Yard

33B King Street

Canterbury

Kent

CT1 2AJ

ROGATE PROPERTY CONSULTANCY LLP

Statement of Comprehensive Income

Year ended 31 March 2022

| | | 2022 | 2021 |
|---|------|--------|--------|
| | Note | £ | £ |
| Turnover | | 64,002 | 56,395 |
| Cost of sales | | — | 10,000 |
| | | ----- | ----- |
| Gross profit | | 64,002 | 46,395 |
| Administrative expenses | | 45,735 | 33,600 |
| | | ----- | ----- |
| Operating profit | 4 | 18,267 | 12,795 |
| Other interest receivable and similar income | | — | 5 |
| Interest payable and similar expenses | | 1,056 | — |
| | | ----- | ----- |
| Profit for the financial year before members' remuneration and profit shares available for discretionary division among members | | 17,211 | 12,800 |
| | | ----- | ----- |

All the activities of the LLP are from continuing operations.

ROGATE PROPERTY CONSULTANCY LLP

Statement of Financial Position

31 March 2022

| | | 2022 | 2021 |
|--|------|----------|----------|
| | Note | £ | £ |
| Fixed assets | | | |
| Tangible assets | 5 | 53,824 | 32,321 |
| Investments | 6 | 64 | 64 |
| | | ----- | ----- |
| | | 53,888 | 32,385 |
| Current assets | | | |
| Debtors | 7 | 69,510 | 57,978 |
| Cash at bank and in hand | | 2,636 | 3,530 |
| | | ----- | ----- |
| | | 72,146 | 61,508 |
| Creditors: amounts falling due within one year | 8 | 36,255 | 37,685 |
| | | ----- | ----- |
| Net current assets | | 35,891 | 23,823 |
| | | ----- | ----- |
| Total assets less current liabilities | | 89,779 | 56,208 |
| Creditors: amounts falling due after more than one year | 9 | 27,569 | — |
| | | ----- | ----- |
| Net assets | | 62,210 | 56,208 |
| | | ----- | ----- |
| Represented by: | | | |
| Loans and other debts due to members | | | |
| Other amounts | 10 | 62,210 | 56,208 |
| | | ----- | ----- |
| Members' other interests | | | |
| Other reserves | | — | — |
| | | ----- | ----- |
| | | 62,210 | 56,208 |
| | | ----- | ----- |
| Total members' interests | | | |
| Amounts due from members | | (65,510) | (57,978) |
| Loans and other debts due to members | 10 | 62,210 | 56,208 |
| Members' other interests | | — | — |
| | | ----- | ----- |
| | | (3,300) | (1,770) |
| | | ----- | ----- |

These financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2022 the LLP 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 LLPs.

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

ROGATE PROPERTY CONSULTANCY LLP

Statement of Financial Position *(continued)*

31 March 2022

These financial statements were approved by the members and authorised for issue on 4 November 2022 , and are signed on their behalf by:

Mr H D Reynolds

Designated Member

Registered number: OC301775

ROGATE PROPERTY CONSULTANCY LLP

Reconciliation of Members' Interests

Year ended 31 March 2022

| | Members' other interests | | | Loans and other debts due to members less any amounts due from members in debtors | | Total members' interests |
|--|---|----------------|----------|---|----------------|--------------------------|
| | Members' capital (classified as equity) | Other reserves | Total | Other amounts | Total | Total 2022 |
| | £ | £ | £ | £ | £ | £ |
| Amounts due to members | | | | 108,094 | 108,094 | |
| Amounts due from members | | | | (109,864) | (109,864) | |
| Balance at 1 April 2021 | — | — | — | (1,770) | (1,770) | (1,770) |
| Profit for the financial year available for discretionary division among members | | 17,211 | 17,211 | | | 17,211 |
| Members' interests after profit for the year | — | 17,211 | 17,211 | (1,770) | (1,770) | 15,441 |
| Other division of profits | | (17,211) | (17,211) | 17,211 | 17,211 | — |
| Introduced by members | — | | — | 13,088 | 13,088 | 13,088 |
| Drawings | | | | (31,829) | (31,829) | (31,829) |
| Reclassifications | — | — | — | — | — | — |
| Amounts due to members | | | | 62,210 | 62,210 | |
| Amounts due from members | | | | (65,510) | (65,510) | |
| Balance at 31 March 2022 | — | — | — | (3,300) | (3,300) | (3,300) |

ROGATE PROPERTY CONSULTANCY LLP

Reconciliation of Members' Interests *(continued)*

Year ended 31 March 2022

| | Members' other interests | | | Loans and other debts due to members less any amounts due from members in debtors | | Total members' interests |
|--|---|----------------|----------|---|----------|--------------------------|
| | Members' capital (classified as equity) | Other reserves | Total | Other amounts | Total | Total 2021 |
| | £ | £ | £ | £ | £ | £ |
| Amounts due to members | | | | 56,993 | 56,993 | |
| Amounts due from members | | | | (90,610) | (90,610) | |
| Balance at 1 April 2020 | 47,943 | – | 47,943 | (33,617) | (33,617) | 14,326 |
| Profit for the financial year available for discretionary division among members | | 12,800 | 12,800 | | | 12,800 |
| Members' interests after profit for the year | 47,943 | 12,800 | 60,743 | (33,617) | (33,617) | 27,126 |
| Other division of profits | | (12,800) | (12,800) | 12,800 | 12,800 | – |
| Introduced by members | – | | – | – | – | – |
| Drawings | | | | (28,896) | (28,896) | (28,896) |
| Reclassifications | (47,943) | – | (47,943) | 47,943 | 47,943 | – |
| Amounts due to members | | | | 56,208 | 56,208 | |
| Amounts due from members | | | | (57,978) | (57,978) | |
| Balance at 31 March 2021 | – | – | – | (1,770) | (1,770) | (1,770) |

ROGATE PROPERTY CONSULTANCY LLP

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The LLP is registered in England and Wales. The address of the registered office is Chantry Yard, 33B King Street, Canterbury, Kent, CT1 2AJ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2018 (SORP 2018).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

ROGATE PROPERTY CONSULTANCY LLP

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Members' participation rights *(continued)*

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the statement of comprehensive income and are equity appropriations in the statement of financial position.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the statement of comprehensive income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|-----------------------|---|----------------------|
| Plant and machinery | - | 20% reducing balance |
| Fixtures and fittings | - | 33% straight line |
| Motor vehicles | - | 25% reducing balance |

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the LLP are assigned to those units.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

4. Operating profit

Operating profit or loss is stated after charging:

| | 2022 | 2021 |
|---------------------------------|-------------|-------------|
| | £ | £ |
| Depreciation of tangible assets | 14,797 | 10,772 |
| | ----- | ----- |

5. Tangible assets

| | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Total £ |
|-------------------------|-----------------------------|-------------------------------|---------------------|----------------|
| Cost | | | | |
| At 1 April 2021 | 1,909 | 4,332 | 136,489 | 142,730 |
| Additions | — | — | 37,709 | 37,709 |
| Disposals | — | (4,332) | (18,770) | (23,102) |
| At 31 March 2022 | 1,909 | — | 155,428 | 157,337 |
| Depreciation | | | | |
| At 1 April 2021 | 1,882 | 4,332 | 104,195 | 110,409 |
| Charge for the year | 5 | — | 14,792 | 14,797 |
| Disposals | — | (4,332) | (17,361) | (21,693) |
| At 31 March 2022 | 1,887 | — | 101,626 | 103,513 |
| Carrying amount | | | | |
| At 31 March 2022 | 22 | — | 53,802 | 53,824 |
| At 31 March 2021 | 27 | — | 32,294 | 32,321 |

6. Investments

| | Shares in group undertakings £ |
|--|--------------------------------------|
| Cost | |
| At 1 April 2021 and 31 March 2022 | 64 |
| Impairment | |
| At 1 April 2021 and 31 March 2022 | — |
| Carrying amount | |
| At 31 March 2022 | 64 |
| At 31 March 2021 | 64 |

7. Debtors

| | 2022 £ | 2021 £ |
|---------------|-----------|-----------|
| Other debtors | 69,510 | 57,978 |

8. Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|---------------------------------|---------------|---------------|
| Trade creditors | 102 | 9,072 |
| Social security and other taxes | 772 | 2,688 |
| Other creditors | 35,381 | 25,925 |
| | 36,255 | 37,685 |

9. Creditors: amounts falling due after more than one year

| 2022 | 2021 |
|------|------|
|------|------|

| | £ | £ |
|-----------------|--------|-------|
| Other creditors | 27,569 | — |
| | ----- | ----- |

10. Loans and other debts due to members

| | 2022 | 2021 |
|---|--------|--------|
| | £ | £ |
| Amounts owed to members in respect of profits | 62,210 | 56,208 |
| | ----- | ----- |

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