

Registered number  
SO304788

**RICHMOND SPORT LLP**

**Unaudited Filleted Accounts**

**28 February 2019**

**RICHMOND SPORT LLP****Registered number:**

SO304788

**Balance Sheet****as at 28 February 2019**

	<b>Notes</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	5,575	3,300
<b>Current assets</b>			
Stocks		20,229	15,000
Debtors	4	7,018	744
Cash at bank and in hand		546	2,773
		<u>27,793</u>	<u>18,517</u>
<b>Creditors: amounts falling due within one year</b>	5	(25,358)	(8,953)
<b>Net current assets</b>		<u>2,435</u>	<u>9,564</u>
<b>Total assets less current liabilities</b>		8,010	12,864
<b>Creditors: amounts falling due after more than one year</b>	6	(6,778)	-
<b>Net assets attributable to members</b>		<u>1,232</u>	<u>12,864</u>
<b>Represented by:</b>			
<b>Members' other interests</b>			
Members' capital classified as equity		41,600	34,375
Other reserves		(40,368)	(21,511)
		<u>1,232</u>	<u>12,864</u>
		<u>1,232</u>	<u>12,864</u>
<b>Total members' interests</b>			
Members' other interests		1,232	12,864
		<u>1,232</u>	<u>12,864</u>

For the year ended 28 February 2019 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 28 November 2019 and signed on their behalf by:

**William Richmond**  
**Designated member**

# **RICHMOND SPORT LLP**

## **Notes to the Accounts**

**for the year ended 28 February 2019**

### **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. 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.

#### ***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:

Fixtures, fittings and equipment	over 4 years
Motor vehicles	over 3 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. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

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

Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### ***Members' capital***

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

<b>2 Employees</b>	<b>2019</b>	<b>2018</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the LLP	<u>2</u>	<u>2</u>

### **3 Tangible fixed assets**

	<b>Fixtures, fittings &amp; equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 March 2018	5,260	-	5,260
Additions	-	4,945	4,945
At 28 February 2019	<u>5,260</u>	<u>4,945</u>	<u>10,205</u>
<b>Depreciation</b>			
At 1 March 2018	1,960	-	1,960
Charge for the year	1,022	1,648	2,670
At 28 February 2019	<u>2,982</u>	<u>1,648</u>	<u>4,630</u>
<b>Net book value</b>			
At 28 February 2019	<u>2,278</u>	<u>3,297</u>	<u>5,575</u>
At 28 February 2018	3,300	-	3,300

<b>4 Debtors</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	7,018	-
Other debtors	-	744
	<u>7,018</u>	<u>744</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	1,819	3,627
Trade creditors	5,335	3,229
Other taxes and social security costs	9,908	892

Other creditors	8,296	1,205
	<u>25,358</u>	<u>8,953</u>

<b>6 Creditors: amounts falling due after one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>

Bank loans	<u>6,778</u>	<u>-</u>
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**7 Other information**

RICHMOND SPORT LLP is a limited liability partnership incorporated in Scotland. Its registered office is:

35 North Street

St. Andrews

Fife

KY16 9AQ

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