

REGISTERED NUMBER: OC340146 (England and Wales)

**REPORT OF THE MEMBERS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 29TH FEBRUARY 2020
FOR
DU TOIT AND CO LLP**

**DU TOIT AND CO LLP (REGISTERED NUMBER:
OC340146)**

**CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 29th February 2020**

	Page
General Information	1
Report of the Members	2
Chartered Accountants' Report	3
Income Statement	4
Balance Sheet	5
Reconciliation of Members' Interests	6
Notes to the Financial Statements	8

DU TOIT AND CO LLP

GENERAL INFORMATION **For The Year Ended 29th February 2020**

DESIGNATED MEMBERS: Du Toit and Co INC
Mr. S DU TOIT

REGISTERED OFFICE: Bank House 81 St. Judes Road
Englefield Green
Egham
Surrey
TW20 0DF

REGISTERED NUMBER: OC340146 (England and Wales)

ACCOUNTANTS: Exceed Accountants Ltd
Bank House
81 St Judes Road
Englefield Green
Surrey
TW20 0DF

**DU TOIT AND CO LLP (REGISTERED NUMBER:
OC340146)**

**REPORT OF THE MEMBERS
For The Year Ended 29th February 2020**

The members present their report with the financial statements of the LLP for the year ended 29th February 2020.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of international and commercial law, mediation and fiduciary services (non SRA regulated).

DESIGNATED MEMBERS

The designated members during the year under review were:

Du Toit and Co INC
Mr. S DU TOIT

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £85,153 (2019 - £46,019 profit).

MEMBERS' INTERESTS

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.

SMALL LLP PROVISIONS

This report has been prepared in accordance with the provisions applicable to LLPs entitled to the small LLPs exemption.

ON BEHALF OF THE MEMBERS:

Mr. S DU TOIT - Designated member

30th November 2020

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
DU TOIT AND CO LLP**

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 Du Toit And Co LLP for the year ended 29th February 2020 which comprise the Income Statement, 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members of Du Toit And Co 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 Du Toit And Co LLP and state those matters that we have agreed to state to the members of Du Toit And Co LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Du Toit And Co LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Du Toit And Co 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 Du Toit And Co LLP. You consider that Du Toit And Co 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 Du Toit And Co 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.

Exceed Accountants Ltd
Bank House
81 St Judes Road
Englefield Green
Surrey
TW20 0DF

30th November 2020

**DU TOIT AND CO LLP (REGISTERED NUMBER:
OC340146)****INCOME STATEMENT**
For The Year Ended 29th February 2020

	2020	2019
	£	£
REVENUE	96,622	52,992
Administrative expenses	<u>11,469</u>	<u>6,973</u>
OPERATING PROFIT and PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	85,153	46,019
	<u> </u>	<u> </u>

The notes form part of these financial statements

**DU TOIT AND CO LLP (REGISTERED NUMBER:
OC340146)**

BALANCE SHEET
29th February 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Cash at bank		34,405,490	44,806
CREDITORS			
Amounts falling due within one year	5	34,367,280	40,737
NET CURRENT ASSETS		<u>38,210</u>	<u>4,069</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO			
MEMBERS			
		<u>38,210</u>	<u>4,069</u>
LOANS AND OTHER DEBTS DUE			
TO			
	6	38,210	4,069
MEMBERS			
		<u>38,210</u>	<u>4,069</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	6	<u>38,210</u>	<u>4,069</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 29th February 2020.

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 financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The financial statements were approved by the members of the LLP and authorised for issue on 30th November 2020 and were signed by:

Mr. S DU TOIT - Designated member

The notes form part of these financial statements

**DU TOIT AND CO LLP (REGISTERED NUMBER:
OC340146)**

**RECONCILIATION OF MEMBERS' INTERESTS
For The Year Ended 29th February 2020**

	EQUITY Members' other interests Other reserves £	DEBT Loans and other debts due to members less any amounts due from members in debtors Other amounts £	TOTAL MEMBERS' INTERESTS Total £
Amount due to members		4,069	
Amount due from members		-	
Balance at 1st March 2019	-	4,069	4,069
Profit for the financial year available for discretionary division	85,153	-	85,153
Members' interests after profit for the year	85,153	4,069	89,222
Other divisions of profit	(85,153)	85,153	-
Drawings	-	(51,012)	(51,012)
Amount due to members		38,210	
Amount due from members		-	
Balance at 29th February 2020	-	38,210	38,210

The notes form part of these financial statements

**DU TOIT AND CO LLP (REGISTERED NUMBER:
OC340146)**

**RECONCILIATION OF MEMBERS' INTERESTS
For The Year Ended 29th February 2020**

	EQUITY Members' other interests Other reserves £	DEBT Loans and other debts due to members less any amounts due from members in debtors Other amounts £	TOTAL MEMBERS' INTERESTS Total £
Amount due to members		3,457	
Amount due from members		-	
Balance at 1st March 2018	-	3,457	3,457
Profit for the financial year available for discretionary division	46,019	-	46,019
Members' interests after profit for the year	46,019	3,457	49,476
Other divisions of profit	(46,019)	46,019	-
Drawings	-	(45,407)	(45,407)
Amount due to members		4,069	
Amount due from members		-	
Balance at 28th February 2019	-	4,069	4,069

The notes form part of these financial statements

**DU TOIT AND CO LLP (REGISTERED NUMBER:
OC340146)**

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 29th February 2020

1. **STATUTORY INFORMATION**

Du Toit And Co 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.

Turnover

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion.

Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

Tangible fixed assets

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

**DU TOIT AND CO LLP (REGISTERED NUMBER:
OC340146)**

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 29th February 2020

2. ACCOUNTING POLICIES - continued

Member's 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 FRS 25 (IAS 32) financial instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. 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 Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

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 Profit and Loss Account and are equity appropriations in the Balance Sheet.

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 Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'

3. EMPLOYEE INFORMATION

The average number of employees during the year was NIL (2019 - NIL).

**DU TOIT AND CO LLP (REGISTERED NUMBER:
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NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 29th February 2020

4.	PROPERTY, PLANT AND EQUIPMENT	Plant and machinery etc £
	COST	
	At 1st March 2019 and 29th February 2020	<u>2,967</u>
	DEPRECIATION	
	At 1st March 2019 and 29th February 2020	<u>2,967</u>
	NET BOOK VALUE	
	At 29th February 2020	<u><u>-</u></u>
5.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020 £ 2019 £
	Other creditors	<u><u>34,367,280</u></u> <u><u>40,737</u></u>
	Creditors above include £34,367,730 owed to clients and are held on client bank accounts.	
6.	LOANS AND OTHER DEBTS DUE TO MEMBERS	
	Loans and other debts due to members rank equally with debts due to unsecured creditors in the event of a winding up.	
	There is no provision for specific legally enforceable protection afforded to creditors in such an event.	
	There are no restrictions or limitations on the ability of the members to reduce the amount of 'Members' other interests'.	
7.	ULTIMATE CONTROLLING PARTY	
	The controlling party is Mr. S DU TOIT.	

