

BARINGTON ALLIANCE LLP

Filleted Accounts

31 July 2020

BARINGTON ALLIANCE LLP**Registered number:**

OC377230

Balance Sheet**as at 31 July 2020**

	Notes	2020	2019
		£	£
Current assets			
Debtors	3	175,228	176,248
Cash at bank and in hand		63	64
		<u>175,291</u>	<u>176,312</u>
Creditors: amounts falling due within one year	4	(4,204)	(2,721)
		<u>171,087</u>	<u>173,591</u>
Net current assets			
		171,087	173,591
Total assets less current liabilities		171,087	173,591
		<u>171,087</u>	<u>173,591</u>
Net assets attributable to members		171,087	173,591
		<u>171,087</u>	<u>173,591</u>
Represented by:			
		<u>171,087</u>	<u>173,591</u>
Members' other interests			
Members' capital classified as equity		(134,967)	(134,967)
Other reserves		306,054	308,558
		<u>171,087</u>	<u>173,591</u>
		<u>171,087</u>	<u>173,591</u>
Total members' interests			
Members' other interests		171,087	173,591
		<u>171,087</u>	<u>173,591</u>

For the year ended 31 July 2020 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 18 February 2022 and signed on their behalf by:

PRIORITY MANAGEMENT LTD.

Designated member

BARINGTON ALLIANCE LLP**Notes to the Accounts****for the year ended 31 July 2020****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 and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

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.

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.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees

	2020	2019
	Number	Number
Average number of persons employed by the LLP	<u>0</u>	<u>0</u>

3 Debtors

2020	2019
£	£

Trade debtors	<u>175,228</u>	<u>176,248</u>
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4 Creditors: amounts falling due within one year

2020

2019

£

£

Other creditors

4,204

2,721

5 Other information

BARINGTON ALLIANCE LLP is a limited liability partnership incorporated in England. Its registered office is:

1st floor,

14 Bowling Green Lane,

London

United Kingdom

EC1R 0BD