

Registered number: OC426505

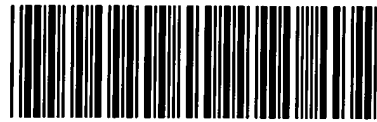
FISHERBROYLES (UK), LLP

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2024

MONDAY



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FISHERBROYLES (UK), LLP
REGISTERED NUMBER: OC426505

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Current assets			
Debtors: amounts falling due within one year	4	3,227,448	3,311,724
Cash at bank and in hand	5	372,916	796,636
		<u>3,600,364</u>	<u>4,108,360</u>
Creditors: Amounts Falling Due Within One Year	6	(3,196,232)	(3,782,914)
Net current assets		<u>404,132</u>	<u>325,446</u>
Total assets less current liabilities		<u>404,132</u>	<u>325,446</u>
Net assets		<u><u>404,132</u></u>	<u><u>325,446</u></u>
Represented by:			
Loans and other debts due to members within one year			
Other amounts	7	73,667	73,667
		<u>73,667</u>	<u>73,667</u>
Members' other interests			
Other reserves classified as equity		330,465	251,779
		<u>330,465</u>	<u>251,779</u>
		<u>404,132</u>	<u>325,446</u>
Total members' interests			
Loans and other debts due to members	7	73,667	73,667
Members' other interests		330,465	251,779
		<u>404,132</u>	<u>325,446</u>

FISHERBROYLES (UK), LLP
REGISTERED NUMBER: OC426505

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

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

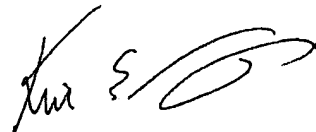
The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

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

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 18 December 2024



Kevin Broyles
Designated member

The notes on pages 3 to 7 form part of these financial statements.

FISHERBROYLES (UK), LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. General information

FisherBroyles (UK), LLP is a Limited Liability Partnership (registered number OC426505), which is incorporated in England and Wales. The address of the registered office is 1 Ropemaker Street, London, United Kingdom, EC2Y 9HT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

2.2 Going concern

The financing of the LLP is primarily provided by the USA partnership, FisherBroyles LLP.

The partners have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of both LLPs to continue as a going concern, or their ability to continue with the current arrangement.

2.3 Foreign currency translation

Functional and presentation currency

The LLP's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

FISHERBROYLES (UK), LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Work in progress

Work in progress, on contingent work, has been included within the accounts at the lower of cost and net recoverable amount.

Cost is calculated on the basis of time charged plus attributable overheads.

2.6 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.7 Division and distribution of profits

A division of profits is the mechanism by which the profits of an LLP become a debt due to members. A division may be automatic or discretionary, may relate to some or all of the profits for a financial period and may take place during or after the end of a financial period.

An automatic division of profits is one where the LLP does not have an unconditional right to avoid making a division of an amount of profits based on the members' agreement in force at the time, whereas a discretionary division of profits requires a decision to be made by the LLP, which it has the unconditional right to avoid making.

The LLP divides profits automatically. Automatic divisions of profits are recognised as 'Members' remuneration charged as an expense in .

In the event of the LLP making losses, the loss is recognised as a credit amount of 'Members' remuneration charged as an expense where it is automatically divided or as a debit within equity under 'Other reserves' if not divided automatically.

FISHERBROYLES (UK), LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Remuneration of members

During the year the Members set the level of Members' monthly drawings after considering the LLP's working capital needs. To the extent that the final profit allocation exceeds drawings then the excess profit is included in the Balance Sheet under Loans and other debts due to Members. Where drawings exceed the allocated profits then the excess is included in debtors as amounts due from Members. The final allocation of profits and distribution to members is made once the annual financial statements are approved. Unallocated profits are included in other reserves within members other interests.

3. Employees

The LLP had no employees or Members with a contract of service during the period.

FISHERBROYLES (UK), LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Debtors

	2024 £	2023 £
Trade debtors	2,361,679	2,553,490
Other debtors	111,500	68,713
Prepayments and accrued income	166,031	71,400
Amounts recoverable on long term contracts	588,238	618,121
	<u>3,227,448</u>	<u>3,311,724</u>

5. Cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	372,916	796,636
	<u>372,916</u>	<u>796,636</u>

6. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	511,752	551,335
Amounts owed to group undertakings	442,594	480,710
Accruals and deferred income	2,241,886	2,750,869
	<u>3,196,232</u>	<u>3,782,914</u>

FISHERBROYLES (UK), LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Loans and other debts due to members

	2024 £	2023 £
Other amounts due to members	73,667	73,667
	<u>73,667</u>	<u>73,667</u>

Loans and other debts due to members may be further analysed as follows:

	2024 £	2023 £
Falling due within one year	73,667	73,667
	<u>73,667</u>	<u>73,667</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

8. Controlling party

The LLP is controlled by Kevin Broyles and James Fisher II.