

REGISTERED NUMBER: OC313708 (England and Wales)

**Report of the Members and
Unaudited Financial Statements for the Year Ended 31 March 2020
for
Arapaho Subs Llp**

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for the Year Ended 31 March 2020**

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Arapaho Subs Llp

**General Information
for the Year Ended 31 March 2020**

DESIGNATED MEMBERS:

D S Nahil
Mrs M K Nahil
T J Latti

REGISTERED OFFICE:

27 The Burges
Coventry
West Midlands
CV1 1HL

REGISTERED NUMBER:

OC313708 (England and Wales)

ACCOUNTANTS:

RA Accountants LLP
Chartered Certified Accountants
2nd Floor
Grove House
55 Lowlands Road
Harrow
Middlesex
HA1 3AW

**Report of the Members
for the Year Ended 31 March 2020**

The members present their report with the financial statements of the LLP for the year ended 31 March 2020.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of the operation of Subway franchise

DESIGNATED MEMBERS

The designated members during the year under review were:

D S Nahil
Mrs M K Nahil
T J Latti

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The loss for the year before members' remuneration and profit shares was £82,992 (2019 - £24,274 loss).

MEMBERS' INTERESTS

ON BEHALF OF THE MEMBERS:

D S Nahil - Designated member

27 January 2021

**Income Statement
for the Year Ended 31 March 2020**

	Notes	31.3.20 £	31.3.19 £
TURNOVER		446,282	416,624
Cost of sales		<u>169,957</u>	<u>157,689</u>
GROSS PROFIT		276,325	258,935
Administrative expenses		<u>359,317</u>	<u>283,209</u>
OPERATING LOSS and LOSS FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		<u>(82,992)</u>	<u>(24,274)</u>
LOSS FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		(82,992)	(24,274)
Members' remuneration charged as an expense	5	<u>(2,242)</u>	<u>(29,304)</u>
LOSS FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>(85,234)</u>	<u>(53,578)</u>

Arapaho Subs Llp (Registered number: OC313708)

**Balance Sheet
31 March 2020**

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Intangible assets	6		-		-
Tangible assets	7		<u>59,855</u>		<u>62,138</u>
			59,855		62,138
CURRENT ASSETS					
Stocks	8	7,016		7,016	
Debtors	9	165,672		69,950	
Cash at bank and in hand		<u>26,304</u>		<u>84,696</u>	
		198,992		161,662	
CREDITORS					
Amounts falling due within one year	10	<u>122,093</u>		<u>73,165</u>	
NET CURRENT ASSETS			<u>76,899</u>		<u>88,497</u>
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS					
			<u>136,754</u>		<u>150,635</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS					
	11		<u>136,754</u>		<u>150,635</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	11		136,754		150,635
Amounts due from members	9		<u>(119,992)</u>		<u>(20,682)</u>
			<u>16,762</u>		<u>129,953</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 31 March 2020.

The members acknowledge their responsibilities for:

- 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
- 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 notes form part of these financial statements

Balance Sheet - continued
31 March 2020

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 27 January 2021 and were signed by:

D S Nahil - Designated member

**Reconciliation of Members' Interests
for the Year Ended 31 March 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		145,277	
Amount due from members		(15,324)	
Balance at 1 April 2019	-	129,953	129,953
Members' remuneration charged as an expense, including employment and retirement benefit costs	-	2,242	2,242
Loss for the financial year available for discretionary division among members	(85,234)	-	(85,234)
Members' interests after loss for the year	(85,234)	132,195	46,961
Other divisions of loss	85,234	(85,234)	-
Drawings	-	(30,199)	(30,199)
Amount due to members		136,754	
Amount due from members		(119,992)	
Balance at 31 March 2020	-	16,762	16,762

**Reconciliation of Members' Interests
for the Year Ended 31 March 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		196,163	
Amount due from members		-	
Balance at 1 April 2018	-	196,163	196,163
Members' remuneration charged as an expense, including employment and retirement benefit costs	-	29,304	29,304
Loss for the financial year available for discretionary division among members	(53,578)	-	(53,578)
Members' interests after loss for the year	(53,578)	225,467	171,889
Other divisions of loss	53,578	(53,578)	-
Drawings	-	(41,936)	(41,936)
Amount due to members		150,635	
Amount due from members		(20,682)	
Balance at 31 March 2019	-	129,953	129,953

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

Arapaho Subs 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was 17 (2019 - 17) .

4. **OPERATING LOSS**

The operating loss is stated after charging:

	31.3.20	31.3.19
	£	£
Depreciation - owned assets	<u>11,549</u>	<u>11,942</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. INFORMATION IN RELATION TO MEMBERS

	31.3.20 £	31.3.19 £
Members' remuneration charged as an expense		
Other payments	<u>2,242</u>	<u>29,304</u>
	31.3.20	31.3.19
The average number of members during the year was	<u>3</u>	<u>3</u>

6. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2019	
and 31 March 2020	<u>185,000</u>
AMORTISATION	
At 1 April 2019	
and 31 March 2020	<u>185,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>-</u>
At 31 March 2019	<u>-</u>

7. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2019	56,233	100,302	131,022	287,557
Additions	-	2,545	6,721	9,266
At 31 March 2020	<u>56,233</u>	<u>102,847</u>	<u>137,743</u>	<u>296,823</u>
DEPRECIATION				
At 1 April 2019	40,536	78,891	105,992	225,419
Charge for year	3,749	3,500	4,300	11,549
At 31 March 2020	<u>44,285</u>	<u>82,391</u>	<u>110,292</u>	<u>236,968</u>
NET BOOK VALUE				
At 31 March 2020	<u>11,948</u>	<u>20,456</u>	<u>27,451</u>	<u>59,855</u>
At 31 March 2019	<u>15,697</u>	<u>21,411</u>	<u>25,030</u>	<u>62,138</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

8.	STOCKS	31.3.20	31.3.19
		£	£
	Stocks	<u>7,016</u>	<u>7,016</u>
9.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.20	31.3.19
		£	£
	Amounts due from members	119,992	20,682
	Kiowa Subs LLP	42,267	37,917
	Subway Coventry Ltd	-	5,017
	Prepayments	<u>3,413</u>	<u>6,334</u>
		<u>165,672</u>	<u>69,950</u>
10.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.20	31.3.19
		£	£
	Trade creditors	73,527	56,191
	Social security and other taxes	1,099	-
	Pension control account	299	-
	Net Wages	16,074	(10,887)
	VAT	20,598	27,861
	Other creditors	<u>10,496</u>	<u>-</u>
		<u>122,093</u>	<u>73,165</u>
11.	LOANS AND OTHER DEBTS DUE TO MEMBERS	31.3.20	31.3.19
		£	£
	Amounts owed to members in respect of profits	<u>136,754</u>	<u>150,635</u>
	Falling due within one year	<u>136,754</u>	<u>150,635</u>

In the event of a winding up the amounts in "Loans and other debts due to members" will rank equally with unsecured creditors.

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