

**SANDERLINGS LLP**

**ACCOUNTS**

**FOR THE YEAR ENDED 31 OCTOBER 2017**

**REGISTERED NUMBER OC303124**



**SANDERLINGS LLP**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2017**

**DESIGNATED MEMBERS**

A Fender  
S M Fender  
Sanderlings Business Advisors Limited

**REGISTERED OFFICE**

Sanderling House  
Springbrook Lane  
Earlswood  
Solihull  
West Midlands  
B94 5SG

**LLP REGISTERED NUMBER**

OC303124

**ACCOUNTANTS**

Lyness Accountancy Practice Limited  
Chartered Certified Accountants  
78 Birmingham Street  
Oldbury  
West Midlands  
B69 4EB

**SANDERLINGS LLP**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2017**

**CONTENTS**

**Pages**

<b>3-4</b>	<b>Statement of Financial Position</b>
<b>5-8</b>	<b>Notes to the Financial Statements</b>

**SANDERLINGS LLP**  
 Company registered number: OC303124  
**STATEMENT OF FINANCIAL POSITION**  
**AT 31 OCTOBER 2017**

	Note	2017	2016
		£	£
<b>Fixed Assets</b>			
Property, plant & equipment	4	43,526	54,408
<b>Current Assets</b>			
Inventories		4,050	3,200
Trade and other receivables	5	159,551	159,551
Cash an cash equivalents		2,218	20,266
		<u>165,819</u>	<u>183,017</u>
Trade and other payables: falling due within one year	6	352,837	352,887
<b>Net current liabilities</b>		<u>(187,018)</u>	<u>(169,870)</u>
<b>Total assets less current liabilities</b>		<u>(143,492)</u>	<u>(115,462)</u>
Trade and other payables: falling due after more than one year	7	(36,922)	(44,317)
<b>NET LIABILITIES ATTRIBUTABLE TO MEMBERS</b>		<u><u>(180,414)</u></u>	<u><u>(159,779)</u></u>
<b>REPRESENTED BY:</b>			
<b>Equity - Members' other interests</b>			
		-	-
<b>TOTAL MEMBERS' INTERESTS</b>		<u><u>-</u></u>	<u><u>-</u></u>

**SANDERLINGS LLP**  
Company registered number: OC303124  
**STATEMENT OF FINANCIAL POSITION (CONT.)**  
**AT 31 OCTOBER 2017**

In approving these accounts as members of the LLP we hereby confirm the following. For the year ended 31 October 2017 the LLP was entitled to exemption 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) relating to small limited liability partnerships.

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 affair of the LLP as at the end of each financial year and of its profit or loss for each 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 Liabilities Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating the the financial statements, so far as applicable to the LLP.

These financial statements have been prepared in accordance with the provisions of Part 15 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 small LLPs and with Section 1A of Financial Reporting Standard 102 (effective 1 January 2015).

**The accounts were approved by the members on 25/07/2018**



S M Fender, Designated member

**SANDERLINGS LLP**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2017**

**1. SIGNIFICANT ACCOUNTING POLICIES**

**1a. Statement of compliance**

Sanderlings LLP is an LLP incorporated in England & Wales.

Registered office:  
Sanderling House  
Springbrook Lane  
Earlswood  
Solihull  
West Midlands  
B94 5SG

These financial statements are the first financial statements that comply with FRS 102. The date of transition is 1 November 2016.

**1b. Basis of accounting**

The accounts have been prepared under the historical cost convention, and in accordance with Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

**1c. Revenue recognition**

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

**1d. Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

**1e. Property, plant and equipment**

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Vehicles	Reducing balance 20%
Fixtures and fittings	Reducing balance 20%
Equipment	Reducing balance 20%

**1f. Inventories**

Stocks are stated at the lower of cost and net realisable value. Cost includes all costs incurred in bringing each product to its present location and condition.

**SANDERLINGS LLP**  
**NOTES TO THE ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 31 OCTOBER 2017**

**1. SIGNIFICANT ACCOUNTING POLICIES (CONT.)**

**1g. Members' remuneration and the subscription and repayment of capital**

Remuneration is paid to certain members under a contract of employment and is included as an expense in the profit and loss account after arriving at 'profit for the financial year before members' remuneration and profit shares'.

In addition, the LLP agreement provides that fixed amounts, determined for each member each year, be paid to members, irrespective of profits of the LLP. These amounts are also included within salaried remuneration of members.

A member's share in the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included within 'other reserves'.

**1h. Leasing and hire purchase contracts**

Assets obtained under finance leases and hire purchase contracts are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. The finance element of the rental payment is charged to the income statement so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**3. INTEREST PAYABLE AND SIMILAR CHARGES**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
On bank loans, overdrafts and other loans		
Repayable within five years, by instalments	5,386	3,651
Unwinding of discount in relation to retirement benefits to former members		
	<u>£ 5,386</u>	<u>£ 3,651</u>

**SANDERLINGS LLP**  
**NOTES TO THE ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 31 OCTOBER 2017**

**4. PROPERTY, PLANT AND EQUIPMENT**

	<b>Plant &amp; Machinery £</b>	<b>Fixtures &amp; Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 November 2016	12,525	116,792	129,317
At 31 October 2017	<u>12,525</u>	<u>116,792</u>	<u>129,317</u>
<b>Depreciation</b>			
At 1 November 2016	12,525	62,384	74,909
For the year	-	10,882	10,882
At 31 October 2017	<u>12,525</u>	<u>73,266</u>	<u>85,791</u>
<b>Net Book Amounts</b>			
At 31 October 2017	<u>£ -</u>	<u>£ 43,526</u>	<u>£ 43,526</u>
At 31 October 2016	<u>£ -</u>	<u>£ 54,408</u>	<u>£ 54,408</u>

**Revalued assets stated at historical cost**

	<b>2017 £</b>	<b>£</b>
Cost		
Depreciation	<u>-</u>	<u>-</u>
Net book value	<u>-</u>	<u>-</u>

**5. DEBTORS**

	<b>2017 £</b>	<b>2016 £</b>
Other debtors	159,551	159,551
	<u>£ 159,551</u>	<u>£ 159,551</u>

**SANDERLINGS LLP**  
**NOTES TO THE ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 31 OCTOBER 2017**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	32,767	34,059
Finance leases and hire purchase contracts	7,395	7,395
Amounts owed to undertakings in which the company has a participating interest	2,994	2,994
Other taxes and social security	150,650	149,410
Other creditors	1,816	1,816
Accruals and deferred income	157,215	157,213
	<u>£ 352,837</u>	<u>£ 352,887</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR**

	2017	2016
	£	£
Finance leases and hire purchase contracts	36,922	44,317
	<u>£ 36,922</u>	<u>£ 44,317</u>

**Analysis of borrowings:**

**Due within five years:**

within 1 year		
bank	3,944	4,570
leases	7,395	7,395
within 2-5 years		
leases	36,922	44,317
	<u>£ 48,261</u>	<u>£ 56,282</u>