

REGISTERED NUMBER: OC305632

**Defender No.1 Production Limited Liability Partnership**  
**Financial Statements**  
**31 March 2019**



**MALDE & CO**  
Chartered Certified Accountants & Statutory Auditor  
99 Kenton Road  
Kenton Harrow  
Middlesex  
HA3 0AN

# **Defender No.1 Production Limited Liability Partnership**

## **Independent Auditor's Report to the Members of Defender No.1 Production Limited Liability Partnership**

**Year ended 31 March 2019**

### **Opinion**

We have audited the financial statements of Defender No.1 Production Limited Liability Partnership (the 'LLP') for the year ended 31 March 2019 which comprise the income statement, statement of financial position and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard (FRS) 105 The Financial Reporting Standard applicable to the Micro-entities Regime (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, specifically FRS 105;
- have been prepared in accordance with the requirements of the Companies Act 2006 as applied to micro-entity limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

Therefore under section 495(3A) of the Companies Act 2006 as applied to limited liability partnerships, in our opinion the financial statements give a true and fair view of the state of the LLP's affairs as at 31 March 2019 and of its profit for the year then ended.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the LLP in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Other matter - application of true and fair view**

The financial statements have been prepared under the micro-entities regime which does not require the members or the auditor to consider the inclusion of any disclosures necessary to give a true and fair view where these go beyond the minimum disclosures required by the Companies Act 2006 as applied to micro-entity limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the members' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the members have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the LLP's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

# **Defender No.1 Production Limited Liability Partnership**

## **Independent Auditor's Report to the Members of Defender No.1 Production Limited Liability Partnership** *(continued)*

**Year ended 31 March 2019**

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The members are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 as applied to limited liability partnerships requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or
- the members were not entitled to prepare the financial statements in accordance with the micro-entities regime.

### **Responsibilities of members**

As explained more fully in the members' responsibilities statement, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the LLP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the LLP or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **Defender No.1 Production Limited Liability Partnership**

### **Independent Auditor's Report to the Members of Defender No.1 Production Limited Liability Partnership** *(continued)*

#### **Year ended 31 March 2019**

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the members.
- Conclude on the appropriateness of the members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the LLP's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the LLP to cease to continue as a going concern.

## **Defender No.1 Production Limited Liability Partnership**

### **Independent Auditor's Report to the Members of Defender No.1 Production Limited Liability Partnership (continued)**

**Year ended 31 March 2019**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Use of our report**

This report is made solely to the LLP's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006 as applied to micro-entity limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the LLP's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and the LLP's members as a body, for our audit work, for this report, or for the opinions we have formed.



SIRISHKUMAR V MALDE FCCA (Senior  
Statutory Auditor)

For and on behalf of  
Malde & Co  
Chartered Certified Accountants & Statutory  
Auditor

99 Kenton Road  
Kenton Harrow  
Middlesex  
HA3 0AN

29 November 2019

# **Defender No.1 Production Limited Liability Partnership**

## **Income Statement**

**Year ended 31 March 2019**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Other income	<b>178,211</b>	<b>191,589</b>
Other charges	<b>96,383</b>	<b>143,370</b>
<b>Profit for the financial year before members' remuneration and profit shares</b>	<b><u>81,828</u></b>	<b><u>48,219</u></b>

# Defender No.1 Production Limited Liability Partnership

## Statement of Financial Position

31 March 2019

	2019	2018
	£	£
Fixed assets	1	1
Current assets	13,478,517	14,199,190
Prepayments and accrued income	131,196	135,844
	<b>13,609,713</b>	<b>14,335,034</b>
Creditors: amounts falling due within one year	854,474	771,924
<b>Net current assets</b>	<b>12,755,239</b>	<b>13,563,110</b>
<b>Total assets less current liabilities</b>	<b>12,755,240</b>	<b>13,563,111</b>
Creditors: amounts falling due after more than one year	942,790	1,797,264
Accruals and deferred income	78,682	113,907
	<b>11,733,768</b>	<b>11,651,940</b>
Loans and other debts due to members	—	—
Members' other interests	11,733,768	11,651,940
	<b>11,733,768</b>	<b>11,651,940</b>

### Notes to the financial statements

#### 1. Other financial commitments

A secured bank deposit has been held and ring fenced to cover finance lease obligations, such that the principal on deposit, together with interest earned, will be sufficient to cover the repayment and finance charge obligations for the remaining term of the lease agreement.

# **Defender No.1 Production Limited Liability Partnership**

## **Statement of Financial Position** *(continued)*

**31 March 2019**

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.

These financial statements have been prepared in accordance with the micro-entity provisions.

These financial statements were approved by the members and authorised for issue on 29 November 2019, and are signed on their behalf by:



Phillip IV Limited  
Designated Member

Registered number: OC305632

The LLP is registered in England and Wales.

The address of the registered office is 99 Kenton Road, Kenton, Harrow, Middlesex, HA3 0AN.



# **Defender No.1 Production Limited Liability Partnership**

## **Management Information**

**Year ended 31 March 2019**

**The following page does not form part of the financial statements.**

## **Defender No.1 Production Limited Liability Partnership**

### **Detailed Income Statement**

**Year ended 31 March 2019**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Other income</b>	<b>178,211</b>	<b>191,589</b>
<b>Other charges</b>	<b>96,383</b>	<b>143,370</b>
	<b><u>81,828</u></b>	<b><u>48,219</u></b>

# Defender No.1 Production Limited Liability Partnership

## Notes to the Detailed Income Statement

Year ended 31 March 2019

	2019 £	2018 £
<b>Other income</b>		
Bank interest receivable - defeasance	93,696	130,986
Interest on loans and receivables	84,515	60,603
	<u>178,211</u>	<u>191,589</u>
<b>Other charges</b>		
Designated members' fees	250	(2,000)
Legal and professional fees (allowable)	613	4,613
Administration fee	1,150	6,527
Accountancy fees	450	750
Auditors remuneration	250	2,500
Interest on hire purchase and finance lease contracts	93,670	130,980
	<u>96,383</u>	<u>143,370</u>