

REGISTERED NUMBER: OC307104 (England and Wales)

Jolliffe Cork LLP
Financial Statements
Year Ended 30 April 2018

Jolliffe Cork LLP
Chartered Accountants
33 George Street
Wakefield
West Yorkshire
WF1 1LX

FRIDAY



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COMPANIES HOUSE

Jolliffe Cork LLP

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for the Year Ended 30 April 2018**

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Jolliffe Cork LLP (Registered number: OC307104)**Balance Sheet
30 April 2018**

		2018	2017
	Notes	£	£
FIXED ASSETS			
Intangible assets	4	525,000	500,000
Tangible assets	5	<u>66,625</u>	<u>92,561</u>
		591,625	592,561
CURRENT ASSETS			
Debtors	6	851,452	845,810
Cash at bank and in hand		<u>376,346</u>	<u>389,149</u>
		1,227,798	1,234,959
CREDITORS			
Amounts falling due within one year	7	<u>317,087</u>	<u>311,810</u>
NET CURRENT ASSETS		<u>910,711</u>	<u>923,149</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,502,336	1,515,710
CREDITORS			
Amounts falling due after more than one year	8	(66,003)	(135,598)
PROVISIONS FOR LIABILITIES		<u>(63,571)</u>	<u>(69,929)</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>1,372,762</u>	<u>1,310,183</u>

The notes form part of these financial statements

Jolliffe Cork LLP (Registered number: OC307104)

Balance Sheet - continued
30 April 2018

	Notes	2018 £	2017 £
LOANS AND OTHER DEBTS DUE TO MEMBERS	10	<u>1,372,762</u>	<u>1,310,183</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	10	<u>1,372,762</u>	<u>1,310,183</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 30 April 2018.

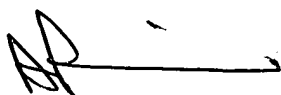
The members acknowledge their responsibilities for:

- (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 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 financial statements have been prepared and delivered 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.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 22 January 2019 and were signed by:



Mr A R N Perkin - Designated member



Ms J S Crossley - Designated member



Ms C L Lawton - Designated member

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 April 2018**

1. STATUTORY INFORMATION

Jolliffe Cork LLP is registered in England and Wales. The LLP's registered number and registered office address are as below:

Registered number:	OC307104
Registered office:	33 George Street Wakefield West Yorkshire WF1 1LX

The presentation currency of the financial statements is the Pound Sterling (£).

All financial information presented has been rounded to the nearest (£), unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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. The financial statements have been prepared under the historical cost convention.

Going concern

The members are of the opinion that the LLP continues to be a going concern and have therefore adopted that basis in the preparation of the financial statements.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, together with the value of work done, but not invoiced at the year end.

Goodwill

Goodwill is amortised so as to write off the cost, less its estimated residual value, over the useful economic life of the asset. Under FRS 102 goodwill is considered to have a finite useful life, the members consider the useful economic life to be 20 years.

The members review the residual value of goodwill at each year-end for any impairment and amortise only when the members consider the carrying value may not be recoverable.

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.

Fixtures and fittings	- at varying rates on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

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.

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2018**

2. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

The LLP operates a Workplace Pension Scheme through Standard Life Assurance Limited. The contributions paid by the LLP are charged to the profit and loss account in the period to which they relate.

Retirement benefits to former members

The obligation to make payments to former members is recognised as a provision for liabilities and charges in the balance sheet and measured at the estimated present value. The liability is reassessed on an annual basis and any changes are charged to profit and loss, where appropriate.

Members' remuneration

The LLP agreement provides for the automatic division of profits for each member. These amounts are included in the Income statement as members' remuneration charged as an expense.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 31 (2017 - 32).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2017	500,000
Additions	<u>25,000</u>
At 30 April 2018	<u>525,000</u>
NET BOOK VALUE	
At 30 April 2018	<u>525,000</u>
At 30 April 2017	<u>500,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2018**

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2017	168,300	110,362	90,864	369,526
Additions	-	-	16,163	16,163
Disposals	<u>(2,385)</u>	<u>-</u>	<u>(10,380)</u>	<u>(12,765)</u>
At 30 April 2018	<u>165,915</u>	<u>110,362</u>	<u>96,647</u>	<u>372,924</u>
DEPRECIATION				
At 1 May 2017	155,832	56,014	65,119	276,965
Charge for year	2,754	21,865	17,476	42,095
Eliminated on disposal	<u>(2,382)</u>	<u>-</u>	<u>(10,379)</u>	<u>(12,761)</u>
At 30 April 2018	<u>156,204</u>	<u>77,879</u>	<u>72,216</u>	<u>306,299</u>
NET BOOK VALUE				
At 30 April 2018	<u>9,711</u>	<u>32,483</u>	<u>24,431</u>	<u>66,625</u>
At 30 April 2017	<u>12,468</u>	<u>54,348</u>	<u>25,745</u>	<u>92,561</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	494,420	411,093
Amounts recoverable on contracts	260,966	339,798
Other debtors	625	1,000
Prepayments and accrued income	<u>95,441</u>	<u>93,919</u>
	<u>851,452</u>	<u>845,810</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	15,084	15,084
Trade creditors	48,378	59,109
Social security and other taxes	17,673	15,916
VAT	121,705	114,718
Other creditors	57,704	57,479
Accruals and deferred income	<u>56,543</u>	<u>49,504</u>
	<u>317,087</u>	<u>311,810</u>

Jolliffe Cork LLP

Notes to the Financial Statements - continued for the Year Ended 30 April 2018

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	11,105	26,189
Other creditors	<u>54,898</u>	<u>109,409</u>
	<u>66,003</u>	<u>135,598</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>26,189</u>	<u>41,273</u>

10. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2018	2017
	£	£
Loans from members	1,070,000	1,045,000
Amounts owed to members in respect of profits	<u>302,762</u>	<u>265,183</u>
	<u>1,372,762</u>	<u>1,310,183</u>
Falling due within one year	302,762	265,183
Falling due after more than one year	<u>1,070,000</u>	<u>1,045,000</u>
	<u>1,372,762</u>	<u>1,310,183</u>

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