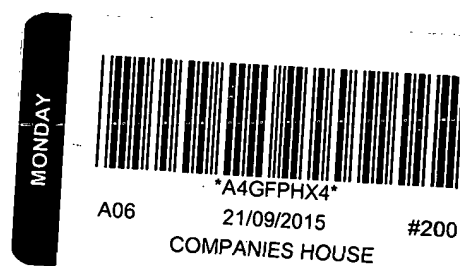


**SCHOOLDAYS (RICHMOND) LLP**

**Report and Financial Statements**

**31 January 2015**



**PARTNERS' REPORT**

The partners present their annual report and the financial statements for the year ended 31 January 2015.

**ACTIVITIES**

The principal activity of the business is that of providing school wear retail services.

**PARTNERS**

The partners holding office during the year were:

S Finnegan

H Scutcher

**STATEMENT OF PARTNERS' RESPONSIBILITIES**

Company Law requires the partners to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the partners are required to:

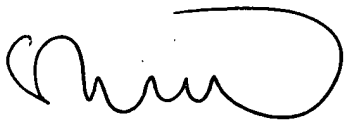
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The partners are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**SMALL LLP ACCOUNTS**

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small LLPs regime.

By order of the Board



S Finnegan

Partner

17 September 2015

**PROFIT AND LOSS ACCOUNT**  
**Year ended 31 January 2015**

	<b>Note</b>	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
<b>TURNOVER</b>	<b>2</b>	410364	379849
Cost of sales		(230448)	(214302)
Gross profit		179916	165547
Administrative expenses		(103498)	(105343)
<b>PROFIT FOR THE PERIOD</b>	<b>4</b>	<u><u>£76418</u></u>	<u><u>£60204</u></u>

There were no other recognised gains or losses or movements in shareholders funds and there have been no discontinued activities or acquisitions during the period ended 31 January 2015 or 31 January 2014.

**BALANCE SHEET**  
**31 January 2015**

OC308586

	Note	2015 £	2014 £
<b>FIXED ASSETS</b>			
Intangible assets	5	9000	13500
Tangible assets	6	1631	2602
		<u>10631</u>	<u>16102</u>
<b>CURRENT ASSETS</b>			
Stock and work in progress	7	51642	45308
Debtors	8	5490	2469
		<u>57132</u>	<u>47777</u>
<b>CREDITORS: amounts falling due</b>			
Within one year	9	34802	43280
<b>NET CURRENT ASSETS</b>		<u>22330</u>	<u>4497</u>
<b>CREDITORS: amounts falling due after</b>			
more than one year	10	-	(1030)
<b>TOTAL ASSETS LESS CURRENT</b>		<u>£32961</u>	<u>£19569</u>
<b>LIABILITIES</b>			
<b>CAPITAL AND RESERVES</b>			
Capital accounts	11	200	200
Current account	12	32761	19369
		<u>£32961</u>	<u>£19569</u>

The partners confirm that:

1. For the period ended 31 January 2015 the Limited Liability Partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) relating to small LLPs;
2. The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of the accounts;
3. These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

These financial statements were approved by the Partners on 17 September 2015

S Finnegan - Partner



**Notes To The Accounts**  
**Year ended 31 January 2015**

**1. ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

**Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities. The particular accounting policies adopted are described below.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

**Tangible fixed assets**

Depreciation is provided on cost in equal annual instalments over the estimated useful lives of the assets. The rates of depreciation are as follows:

Plant & machinery	25% - straight line basis
-------------------	---------------------------

**Intangible fixed assets**

Goodwill arising on the acquisition of a business is written off over a period of four years.

**2. TURNOVER**

All turnover is generated in the United Kingdom and represents sales of services, excluding value added tax.

**3. TAXATION**

Taxation on LLP profits is the personal liability of partners. Consequently neither partnership taxation nor related deferred taxation are accounted for in these financial statements.

**4. PROFIT**

	2015	2014
	£	£
<b>Profit is after charging:</b>		
Amortisation	4500	4500
Depreciation	971	1969
	<u>          </u>	<u>          </u>

**5. INTANGIBLE FIXED ASSETS**

On 24 May 2013 the partnership acquired the goodwill of Just Dancing. In accordance with the partnership's accounting policy the goodwill is to be written off over four years.

	£
Cost of goodwill purchased at 1 February 2014	18000
Goodwill amortised at 1 February 2014	(4500)
Goodwill amortised in the year	(4500)
	<u>          </u>
At 31 January 2015	<u>£9000</u>

**Notes To The Accounts**  
**Year ended 31 January 2015**

**6. TANGIBLE FIXED ASSETS**

	<b>Plant &amp; machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Cost		
At 1 February 2014	52309	52309
Additions	-	-
	<hr/>	<hr/>
At 31 January 2015	52309	52309
	<hr/>	<hr/>
Accumulated depreciation		
At 1 February 2014	49707	49707
Charge for the year	971	971
	<hr/>	<hr/>
At 31 January 2015	50678	50678
	<hr/>	<hr/>
Net book value		
At 31 January 2015	£1631	£1631
	<hr/>	<hr/>
At 31 January 2014	£2602	£2602
	<hr/>	<hr/>

**7. STOCKS**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Finished goods and goods for resale	£51642	£45308
	<hr/>	<hr/>

**8. DEBTORS**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade debtors	£5490	£2469
	<hr/>	<hr/>

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

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade creditors	19403	22483
Bank loans and overdrafts	15138	19475
Accruals and deferred income	1600	1600
Other creditors including taxation and social security	(1339)	(278)
	<hr/>	<hr/>
	£34802	£43280
	<hr/>	<hr/>

**Notes To The Accounts**  
**Year ended 31 January 2015**

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	1030
	<u>          </u>	<u>          </u>

**11. PARTNER'S CAPITAL ACCOUNTS**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
H Scutcher	100	100
S Finnegan	100	100
	<u>          </u>	<u>          </u>
	<b>£200</b>	<b>£200</b>
	<u>          </u>	<u>          </u>

**12. PARTNER'S CURRENT ACCOUNTS**

	<b>At 1 February 2014</b>	<b>Profit for year</b>	<b>Drawings</b>	<b>At 31 January 2015</b>
H Scutcher	16065	38209	(31278)	22996
S Finnegan	3304	38209	(31748)	9765
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	<b>£19369</b>	<b>£76418</b>	<b>£(63026)</b>	<b>£32761</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**13. CAPITAL COMMITMENTS**

The partnership had no capital commitments at 31 January 2015 or 31 January 2014.

**14. CONTINGENT LIABILITIES**

The partnership had no contingent liabilities at 31 January 2015 or 31 January 2014.