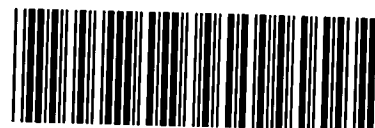


**SCHOOLDAYS (RICHMOND) LLP**

**Report and Financial Statements**

**31 January 2018**

TUESDAY



A16 \*A7HML9L4\* 30/10/2018 #258  
COMPANIES HOUSE

## **PARTNERS' REPORT**

The partners present their annual report and the financial statements for the year ended 31 January 2018.

## **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 Finnigan

J Finnigan

## **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 Finnigan

Partner

29 October 2018

**PROFIT AND LOSS ACCOUNT**  
**Year ended 31 January 2018**

	Note	2018 £	2017 £
<b>TURNOVER</b>	2	423138	424676
Cost of sales		(255723)	(242561)
Gross profit		167415	182115
Administrative expenses		(102847)	(115956)
<b>PROFIT FOR THE PERIOD</b>	4	<u>£64568</u>	<u>£66159</u>

There were no other recognised gains or losses or movements in funds and there have been no discontinued activities or acquisitions during the period ended 31 January 2018 or 31 January 2017.

**BALANCE SHEET**  
**31 January 2018**

OC308586

	Note	2018 £	2017 £
<b>FIXED ASSETS</b>			
Intangible assets	6	-	-
Tangible assets	7	-	175
		<u>-</u>	<u>175</u>
<b>CURRENT ASSETS</b>			
Stock and work in progress	8	58266	59753
Debtors	9	9883	628
Cash at bank and in hand		1546	17869
		<u>69695</u>	<u>78250</u>
<b>CREDITORS: amounts falling due</b>			
Within one year	10	(39971)	(48674)
<b>NET CURRENT ASSETS</b>		<u>29724</u>	<u>29576</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£29724</u>	<u>£29751</u>
<b>CAPITAL AND RESERVES</b>			
Capital accounts	11	100	100
Current account	12	29624	29651
		<u>£29724</u>	<u>£29751</u>

The partners confirm that:

1. For the period ended 31 January 2018 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 29 October 2018

S Finnigan - Partner



**Notes To The Accounts**  
**Year ended 31 January 2018**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("The FRS") issued by the Financial Reporting Council. They are presented in £ sterling which is the company's functional currency.

**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
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**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**

	2018	2017
	£	£
<b>Profit is after charging:</b>		
Amortisation	-	4500
Depreciation	175	721
	<u>175</u>	<u>721</u>

**5. EMPLOYEES**

The average number of persons employed by the LLP during the year was 5 (2017: 6).

**6. 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 2017	18000
Goodwill amortised at 1 February 2017	(18000)
	<u>18000</u>
At 31 January 2018	<u>£-</u>

**Notes To The Accounts**  
**Year ended 31 January 2018**

**7. TANGIBLE FIXED ASSETS**

	<b>Plant &amp; machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Cost		
At 1 February 2017	52545	52545
Additions	-	-
	<hr/>	<hr/>
At 31 January 2018	52545	52545
	<hr/>	<hr/>
Accumulated depreciation		
At 1 February 2017	52370	52370
Charge for the year	175	175
	<hr/>	<hr/>
At 31 January 2018	52545	52545
	<hr/>	<hr/>
Net book value		
At 31 January 2018	£-	£-
	<hr/>	<hr/>
At 31 January 2017	£175	£175
	<hr/>	<hr/>

**8. STOCKS**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Finished goods and goods for resale	£58266	£59753
	<hr/>	<hr/>

**9. DEBTORS**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	1957	628
Other debtors	7926	-
	<hr/>	<hr/>
	£9883	£628
	<hr/>	<hr/>

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	16369	28214
Bank loans and overdrafts	20515	17308
Accruals and deferred income	3000	3000
Other creditors including taxation and social security	87	152
	<hr/>	<hr/>
	£39971	£48674
	<hr/>	<hr/>

**Notes To The Accounts**  
**Year ended 31 January 2018**

**11. PARTNER'S CAPITAL ACCOUNTS**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
S Finnigan	100	100
	<u>£100</u>	<u>£100</u>

**12. PARTNER'S CURRENT ACCOUNTS**

	<b>At 1 February 2017</b>	<b>Profit for year</b>	<b>Drawings</b>	<b>At 31 January 2018</b>
S Finnigan	11774	45198	(45220)	11752
J Finnigan	17877	19370	(19375)	17872
	<u>£29651</u>	<u>£64568</u>	<u>£(64595)</u>	<u>£29624</u>

**13. CAPITAL COMMITMENTS**

The partnership had no capital commitments at 31 January 2018 or 31 January 2017.

**14. CONTINGENT LIABILITIES**

The partnership had no contingent liabilities at 31 January 2018 or 31 January 2017.