

Company Registration No. OC311073 (England and Wales)

COLENZO PROPERTY SERVICES LLP

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2015**

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COLENZO PROPERTY SERVICES LLP**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2015**

Notes	2015		2014	
	£	£	£	£
Current assets				
Debtors	81,356		64,197	
Cash at bank and in hand	92,509		43,100	
	<u>173,865</u>		<u>107,297</u>	
Creditors: amounts falling due within one year	(48,827)		(29,725)	
Total assets less current liabilities		<u>125,038</u>		<u>77,572</u>
REPRESENTED BY:				
Loans and other debts due to members within one year				
Members' capital classified as a liability		10,000		10,000
Other amounts		115,038		67,572
		<u>125,038</u>		<u>77,572</u>
TOTAL MEMBERS' INTERESTS				
Loans and other debts due to members		125,038		77,572
		<u>125,038</u>		<u>77,572</u>

For the financial year ended 30 April 2015 the limited liability partnership was entitled to exemption from audit 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 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 financial statements.

These abbreviated financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit)(Application of the Companies Act 2006) Regulations 2008) applicable to limited liability partnerships subject to the small limited liability partnerships regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Members for issue on 15 September 2015


W J G Reeves
Designated Member


R J M Peak
Designated Member

COLENZO PROPERTY SERVICES LLP

NOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2015

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

No material uncertainties that may cast significant doubt about the ability of the LLP to continue as a going concern have been identified by the designated members.

Turnover

Turnover represents sales of services, excluding value added tax, received or receivable for the year.

Members' remuneration

The members shall share any profits in the same ratio as the sum of the capital contributed by the member. Members are entitled to withdraw profits once the said profits have been determined by the preparation of the profit and loss accounts.

Taxation

The taxation payable on the partnership profits is solely the personal liability of the individual members consequently neither the partnership taxation nor the related deferred taxation arising in respect of the partnership are accounted for in these financial statements.

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

The profits and losses of the LLP shall be divided between the members in proportion to the capital contributed and debited or credited to the Members' current accounts for the relevant accounting year. The amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'. A member's share in the profit and loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included in Other Reserves within Members' other interests.