

Registration number: OC311603

Praesta Partners LLP

Members' Report and Unaudited Financial Statements
for the Year Ended 31 March 2016

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Praesta Partners LLP
Members' Report for the Year Ended 31 March 2016

The members present their report and the financial statements for the year ended 31 March 2016.

Policy on members' drawings and the subscription and repayment of capital

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital. On retirement, capital is repaid to members.

Designated members

The designated members of the LLP during the year were as follows:

- B J Woledge
- I Angell
- E Dulson
- J Thorne
- P Shaw
- S Wigzell

Members' responsibilities

The members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Limited Liability Partnerships (LLP) Regulations 2008 made under the Limited Liability Partnerships Act 2000 requires the members to prepare financial statements which give a true and fair view of the state of affairs of the LLP at the end of the financial year and of the profit or loss of the LLP for the period ending on that date. In preparing those financial statements, members are required to:

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

The members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure the financial statements comply with the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Praesta Partners LLP
Members' Report for the Year Ended 31 March 2016

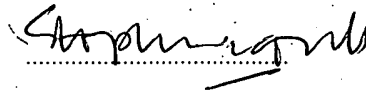
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Approved by the members and signed on their behalf by:



I Angell
Designated Member

Date: 4th July, 2016



S Wigzell
Designated Member

Date: 12/7/2016

Praesta Partners LLP
Profit and Loss Account for the Year Ended 31 March 2016

	Note	2016 £	2015 £
Turnover		2,178,003	2,349,763
Cost of sales		(434,175)	(432,821)
Gross profit		<u>1,743,828</u>	<u>1,916,942</u>
Administrative expenses		(631,922)	(557,334)
Operating profit	2	<u>1,111,906</u>	<u>1,359,608</u>
Other interest receivable and similar income		2,843	3,283
Profit for the financial year before members' remuneration and profit shares available for discretionary division amongst members		<u><u>1,114,749</u></u>	<u><u>1,362,891</u></u>

The notes on pages 8 to 12 form an integral part of these financial statements.

Praesta Partners LLP (Registration number: OC311603)

Balance Sheet as at 31 March 2016

		2016		2015	
	Note	£	£	£	£
Fixed assets					
Intangible assets	4		1		1
Tangible assets	5		-		-
Investments	6		4		4
			<u>5</u>		<u>5</u>
Current assets					
Debtors	7	1,055,150		966,575	
Cash at bank and in hand		<u>1,326,324</u>		<u>1,693,038</u>	
		2,381,474		2,659,613	
Creditors: Amounts falling due within one year	8	<u>(1,099,210)</u>		<u>(1,119,789)</u>	
Net current assets			<u>1,282,264</u>		<u>1,539,824</u>
Total assets less current liabilities			1,282,269		1,539,829
Provisions for liabilities	9		<u>(47,520)</u>		<u>(56,938)</u>
Net assets			<u><u>1,234,749</u></u>		<u><u>1,482,891</u></u>
Represented by:					
Equity: Members' other interests					
Members' capital			120,000		120,000
Other reserves			<u>1,114,749</u>		<u>1,362,891</u>
			<u><u>1,234,749</u></u>		<u><u>1,482,891</u></u>
Total members' interests					
Loans and other debts due to members			-		-
Members' other interests			1,234,749		1,482,891
Amounts due from members			<u>(555,091)</u>		<u>(520,384)</u>
			<u><u>679,658</u></u>		<u><u>962,507</u></u>

The notes on pages 8 to 12 form an integral part of these financial statements.

Praesta Partners LLP (Registration number: OC311603)

Balance Sheet as at 31 March 2016

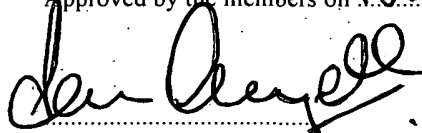
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For the financial year ended 31 March 2016, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008.

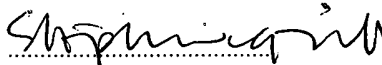
The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008 January 2015).

Approved by the members on ^{9th} June and signed on their behalf by:



I Angell
Designated Member



S Wigzell
Designated Member

Company registration number: OC311603

The notes on pages 8 to 12 form an integral part of these financial statements.

Praesta Partners LLP
Reconciliation of Members' Interests

	Members' Capital (Classified as equity) £	Other Reserves £	Total Members' Other Interests £	Loans and Other Debts Due to Members £	Total £	2015 £
Amounts due to members				1,362,891		
Amounts due from members				(520,384)		
As at 1 April 2015	120,000	-	120,000	842,507	962,507	897,818
Profit for the financial year available for discretionary division among members	-	1,114,749	1,114,749	-	1,114,749	1,362,891
Members' interests after profit for the year	120,000	1,114,749	1,234,749	842,507	2,077,256	2,260,709
Introduced by members	20,000	-	20,000	-	20,000	-
Repayments of capital	(20,000)	-	(20,000)	-	(20,000)	(4,000)
Drawings	-	-	-	(1,397,598)	(1,397,598)	(1,294,202)
As at 31 March 2016	<u>120,000</u>	<u>1,114,749</u>	<u>1,234,749</u>	<u>(555,091)</u>	<u>679,658</u>	<u>962,507</u>
Amounts due to members				-		
Amounts due from members				(555,091)		
				(555,091)		

The notes on pages 8 to 12 form an integral part of these financial statements.

Praesta Partners LLP

Notes to the Financial Statements for the Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of services to customers.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Members' remuneration

No member is entitled to remuneration under a contract of employment nor the payment of a fixed amount irrespective of the profits of the LLP.

A members' share in the profit or loss for the year is accounted for as an allocation of profits. The final allocation of profits and distributions to members is made once the annual financial statements are approved. Unallocated profits are included within "other reserves".

To the extent that drawings exceed the allocated profits the excess is included in debtors.

2 Operating profit

Operating profit is stated after charging:

	2016	2015
	£	£
Hire of plant and machinery - operating leases	1,913	2,170
Hire of other assets - operating leases	60,942	26,392

Praesta Partners LLP

Notes to the Financial Statements for the Year Ended 31 March 2016

3 Information in relation to members

	2016	2015
Average number of members during the year	<u>6</u>	<u>5</u>
	£	£
Profit (including remuneration) attributable to the member with the largest entitlement to profits	<u>321,879</u>	<u>403,471</u>

4 Intangible fixed assets

	Patents £
Cost	
As at 1 April 2015 and 31 March 2016	<u>35,730</u>
Amortisation	
As at 1 April 2015 and 31 March 2016	<u>35,729</u>
Net book value	
As at 31 March 2016	<u>1</u>
As at 31 March 2015	<u>1</u>

Praesta Partners LLP

Notes to the Financial Statements for the Year Ended 31 March 2016

5 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Office equipment £	Total £
Cost or Valuation				
As at 1 April 2015 and 31 March 2016	<u>434,309</u>	<u>54,302</u>	<u>4,171</u>	<u>492,782</u>
Depreciation				
As at 1 April 2015 and 31 March 2016	<u>434,309</u>	<u>54,302</u>	<u>4,171</u>	<u>492,782</u>
Net book value				
As at 31 March 2016	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
As at 31 March 2015	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Praesta Partners LLP

Notes to the Financial Statements for the Year Ended 31 March 2016

6 Investments held as fixed assets

	Other investments £
Cost	
As at 1 April 2015 and 31 March 2016	<u>4</u>
Net book value	
As at 31 March 2016	<u>4</u>
As at 31 March 2015	<u>4</u>

The LLP holds more than 20% of the share capital of the following company:

	Country of incorporation	Principal activity	Class	%
Subsidiary undertakings				
Praesta International Limited	UK	development of an international executive coaching network	Ordinary	100
		Capital & reserves €	Profit/(loss) for the period €	
Subsidiary undertakings				
Praesta International Limited			4	(150)

7 Debtors

	2016 £	2015 £
Trade debtors	476,326	422,531
Other debtors	4,365	4,404
Prepayments and accrued income	19,368	19,256
Amounts due from members	<u>555,091</u>	<u>520,384</u>
	<u>1,055,150</u>	<u>966,575</u>

Praesta Partners LLP

Notes to the Financial Statements for the Year Ended 31 March 2016

8 Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	117,360	119,268
Social security and other taxes	65,317	69,870
Other creditors	3,265	7,169
Accruals and deferred income	913,268	923,482
	<u>1,099,210</u>	<u>1,119,789</u>

9 Provisions for liabilities

	Other provision £
As at 1 April 2015	56,938
Other provision movement	<u>(9,418)</u>
As at 31 March 2016	<u>47,520</u>

10 Operating lease commitments

As at 31 March 2016 the LLP had annual commitments under non-cancellable operating leases as follows:

Operating leases which expire:

	2016 £	2015 £
Within one year	59,000	29,500
Within two and five years	1,827	2,170
	<u>60,827</u>	<u>31,670</u>

11 Related parties

Controlling entity

The members consider there to be no individual controlling party.