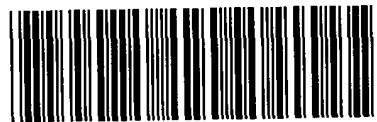


Registration number: OC311603

Praesta Partners LLP

Members' Report and Unaudited Financial Statements
for the Year Ended 31 March 2015

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Praesta Partners LLP
Members' Report for the Year Ended 31 March 2015

The members present their report and the financial statements for the year ended 31 March 2015.

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

Members' responsibilities

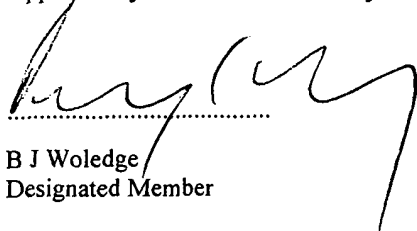
The members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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:

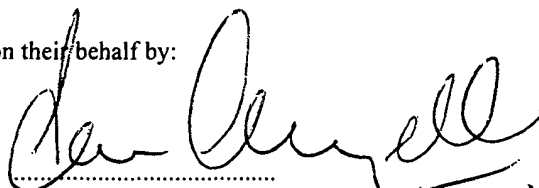
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the LLP will continue in business.

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.

Approved by the members on 9 July 2015 and signed on their behalf by:



B J Woledge
Designated Member



I Angell
Designated Member

Praesta Partners LLP
Profit and Loss Account for the Year Ended 31 March 2015

	Note	Year ended 31 March 2015 £	1 May 2013 to 31 March 2014 £
Turnover		2,349,763	2,302,803
Cost of sales		(432,821)	(431,105)
Gross profit		<u>1,916,942</u>	<u>1,871,698</u>
Administrative expenses		(557,334)	(490,503)
Operating profit	2	<u>1,359,608</u>	<u>1,381,195</u>
Other interest receivable and similar income		3,283	3,145
Profit for the financial year before members' remuneration and profit shares available for discretionary division amongst members		<u><u>1,362,891</u></u>	<u><u>1,384,340</u></u>

The notes on pages 7 to 11 form an integral part of these financial statements.

Praesta Partners LLP (Registration number: OC311603)

Balance Sheet as at 31 March 2015

		31 March 2015		31 March 2014	
	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	966,575		1,179,103	
Cash at bank and in hand		<u>1,693,038</u>		<u>1,466,322</u>	
		2,659,613		2,645,425	
Creditors: Amounts falling due within one year	8	<u>(1,119,789)</u>		<u>(1,079,527)</u>	
Net current assets			<u>1,539,824</u>		<u>1,565,898</u>
Total assets less current liabilities			1,539,829		1,565,903
Provisions for liabilities	9		<u>(56,938)</u>		<u>(57,563)</u>
Net assets			<u><u>1,482,891</u></u>		<u><u>1,508,340</u></u>
Represented by:					
Equity: Members' other interests					
Members' capital			120,000		124,000
Other reserves			<u>1,362,891</u>		<u>1,384,340</u>
			<u><u>1,482,891</u></u>		<u><u>1,508,340</u></u>
Total members' interests					
Loans and other debts due to members			-		-
Members' other interests			1,482,891		1,508,340
Amounts due from members			<u>(520,384)</u>		<u>(610,522)</u>
			<u><u>962,507</u></u>		<u><u>897,818</u></u>

The notes on pages 7 to 11 form an integral part of these financial statements.

Praesta Partners LLP (Registration number: OC311603)

Balance Sheet as at 31 March 2015

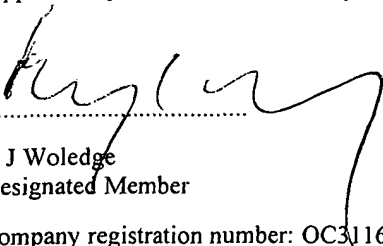
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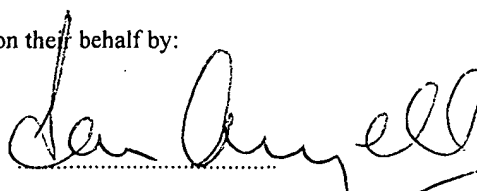
For the financial year ended 31 March 2015, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008.

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).

Approved by the members on 9 July 2015 and signed on their behalf by:


.....
B J Woledge
Designated Member
Company registration number: OC311603


.....
I Angell
Designated Member

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 £	1 May 2013 to 31 March 2014 £
Amounts due to members				1,384,340		
Amounts due from members				(610,522)		
As at 1 April 2014	124,000	-	124,000	773,818	897,818	1,127,471
Profit for the financial year available for discretionary division among members	-	1,362,891	1,362,891	-	1,362,891	1,384,340
Members' interests after profit for the year	124,000	1,362,891	1,486,891	773,818	2,260,709	2,511,811
Repayments of capital	(4,000)	-	(4,000)	-	(4,000)	(167,000)
Drawings	-	-	-	(1,294,202)	(1,294,202)	(1,446,993)
As at 31 March 2015	<u>120,000</u>	<u>1,362,891</u>	<u>1,482,891</u>	<u>(520,384)</u>	<u>962,507</u>	<u>897,818</u>
Amounts due to members				-		
Amounts due from members				(520,384)		
				<u>(520,384)</u>		

The notes on pages 7 to 11 form an integral part of these financial statements.

Praesta Partners LLP
Notes to the Financial Statements for the Year Ended 31 March 2015

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 April 2008), 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 goods and 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:

	Year ended 31 March 2015	1 May 2013 to 31 March 2014
	£	£
Hire of plant and machinery - operating leases	2,170	-
Hire of other assets - operating leases	26,392	35,082
	<u>28,562</u>	<u>35,082</u>

Praesta Partners LLP
Notes to the Financial Statements for the Year Ended 31 March 2015

3 Information in relation to members

	31 March 2015	31 March 2014
Average number of members during the year	<u>5</u>	<u>5</u>
Profit (including remuneration) attributable to the member with the largest entitlement to profits	<u>£ 403,471</u>	<u>£ 426,740</u>

Praesta Partners LLP
Notes to the Financial Statements for the Year Ended 31 March 2015

4 Intangible fixed assets

	Patents £
Cost	
As at 1 April 2014 and 31 March 2015	<u>35,730</u>
Amortisation	
As at 1 April 2014 and 31 March 2015	<u>35,729</u>
Net book value	
As at 31 March 2015	<u><u>1</u></u>
As at 31 March 2014	<u><u>1</u></u>

5 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Office equipment £	Total £
Cost or Valuation				
As at 1 April 2014 and 31 March 2015	<u>434,309</u>	<u>54,302</u>	<u>4,171</u>	<u>492,782</u>
Depreciation				
As at 1 April 2014 and 31 March 2015	<u>434,309</u>	<u>54,302</u>	<u>4,171</u>	<u>492,782</u>
Net book value				
As at 31 March 2015	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
As at 31 March 2014	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

Praesta Partners LLP
Notes to the Financial Statements for the Year Ended 31 March 2015

6 Investments held as fixed assets

	Other investments £
Cost	
As at 1 April 2014 and 31 March 2015	4
Net book value	
As at 31 March 2015	4
As at 31 March 2014	4

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

	31 March 2015 £	31 March 2014 £
Trade debtors	422,531	528,916
Other debtors	4,404	4,280
Prepayments and accrued income	19,256	35,385
Amounts due from members	520,384	610,522
	<u>966,575</u>	<u>1,179,103</u>

Praesta Partners LLP

Notes to the Financial Statements for the Year Ended 31 March 2015

8 Creditors: Amounts falling due within one year

	31 March 2015	31 March 2014
	£	£
Trade creditors	119,268	85,731
Social security and other taxes	69,870	75,308
Other creditors	7,169	5,945
Accruals and deferred income	923,482	912,543
	<u>1,119,789</u>	<u>1,079,527</u>

9 Provisions for liabilities

	Other provision
	£
As at 1 April 2014	57,563
Other provision movement	<u>(625)</u>
As at 31 March 2015	<u>56,938</u>

10 Operating lease commitments

As at 31 March 2015 the LLP had annual commitments under non-cancellable operating leases as follows:

Operating leases which expire:

	31 March 2015	31 March 2014
	£	£
Within one year	29,500	-
Within two and five years	2,170	35,812
	<u>31,670</u>	<u>35,812</u>

11 Related parties

Controlling entity

The members consider there to be no individual controlling party.