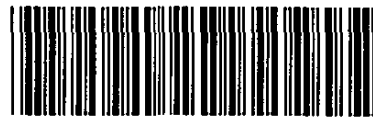


OC 320098

HHSS LLP
Report And Financial Statements
31 March 2013

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COMPANIES HOUSE

Rees Pollock
Chartered Accountants

HHSS LLP

INFORMATION

Designated Members	V R Smith J C Hanson-Smith M J Hough
Registered office	32 Hampstead High Street London NW3 1JQ
Accountants	Rees Pollock 35 New Bridge Street London EC4V 6BW
Bankers	Barclays Bank PLC 1 Churchill Place London E14 5HP
LLP registered number	OC320098

MEMBERS' REPORT

For the year ended 31 March 2013

The members present their annual report together with the financial statements of HHSS LLP (the LLP) for the ended 31 March 2013

Principal activities

The principal object of the LLP during the year was the provision of business management consultancy services

Designated Members

The following were designated members of the LLP throughout the year

V R Smith
J C Hanson-Smith
M J Hough

Members' capital and interests

Each member's subscription to the capital of the LLP is determined by their share of the profit and is repayable following retirement from the LLP

Details of changes in members' capital in the ended 31 March 2013 are set out in the financial statements

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amount of which is determined by performance and seniority of those members


Small company provisions

This report has been prepared in accordance with the special provisions for small companies under section 415A of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008

Results for the period and allocation to members

The profit for the period available for distribution to members was £90,429 (2012 £155,364)

This report was approved by the members on 15 October 2013 and signed on their behalf by


V R Smith
Designated member

**ACCOUNTANTS' REPORT TO THE MEMBERS ON THE
UNAUDITED FINANCIAL STATEMENTS OF HHSS LLP**

In order to assist you to fulfil your duties under the Companies Act 2006, as applied to LLPs, we have prepared for your approval the financial statements of HHSS LLP for the year ended 31 March 2013 which comprise the profit and loss account, the Balance sheet and the related notes from the entity's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made solely to the members in accordance with the terms of our engagement letter dated 2 May 2007. Our work has been undertaken solely to prepare for your approval the financial statements of HHSS LLP and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than HHSS LLP and its members for our work or for this report.

It is your duty to ensure that HHSS LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the entity's assets, liabilities, financial position and profit or loss. You consider that HHSS LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of HHSS LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Rees Pollock

16 October 2013

HHSS LLP

PROFIT AND LOSS ACCOUNT
For the year ended 31 March 2013

	Note	2013 £	2012 £
TURNOVER	1	90,000	201,032
Administrative expenses		<u>425</u>	<u>(45,672)</u>
OPERATING PROFIT		90,425	155,360
Interest receivable and similar income		<u>4</u>	<u>4</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		<u>90,429</u>	<u>155,364</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		90,429	155,364
Salaried remuneration of members		<u>(90,429)</u>	<u>(155,364)</u>
RESULT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>-</u>	<u>-</u>

The notes on pages 6 to 7 form part of these financial statements

BALANCE SHEET
As at 31 March 2013

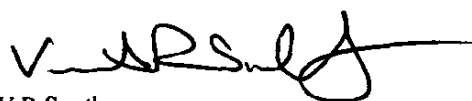
	Note	£	2013 £	2012 £
CURRENT ASSETS				
Debtors	3	-	36,300	
Cash in hand		2,467	5,848	
		<u>2,467</u>	<u>42,148</u>	
CREDITORS: amounts falling due within one year	4	(3,065)	(23,675)	
NET CURRENT (LIABILITIES)/ASSETS			(598)	18,473
NET (LIABILITIES)/ASSETS ATTRIBUTABLE TO MEMBERS			<u>(598)</u>	<u>18,473</u>
REPRESENTED BY:				
Loans and other debts due to members				
Other amounts			(2,598)	16,473
Equity				
Members' other interests - Other reserves			2,000	2,000
			<u>(598)</u>	<u>18,473</u>
TOTAL MEMBERS' INTERESTS				
Loans and other debts due to members			(2,598)	16,473
Members' other interests			2,000	2,000
	5		<u>(598)</u>	<u>18,473</u>

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act")

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 March 2013 and of its profit or loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, relating to financial statements, so far as applicable to the LLP

The financial statements have been prepared in accordance with the provisions applicable to small LLPs within Part 15 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 15 October 2013



V R Smith
Designated member

The notes on pages 6 to 7 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2013

1 ACCOUNTING POLICIES

Basis of preparation of financial statements

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"

Turnover

Turnover comprises revenue recognised by the LLP in respect of services supplied during the year, exclusive of value added tax

Members' remuneration

Remuneration is paid to certain members under a contract of employment and is included as an expense in the profit and loss account after arriving at "profit for the financial year before members' remuneration and profit shares"

In addition, the LLP agreement provides that fixed amounts, determined for each member each year, be paid to members, irrespective of the profits of the LLP. These amounts are also included within salaried remuneration of the members

A members' share in the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included within "other reserves"

2 INFORMATION IN RELATION TO MEMBERS

	2013	2012
	Number	Number
The average number of members during the year was	<u>3</u>	<u>3</u>

3 DEBTORS

	2013	2012
	£	£
Trade debtors	<u>-</u>	<u>36,300</u>

4 CREDITORS

Amounts falling due within one year

	2013	2012
	£	£
Other taxation and social security	2,065	5,925
Other creditors	1,000	17,750
	<u>3,065</u>	<u>23,675</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2013

5. RECONCILIATION OF MEMBERS' INTERESTS

	Members' capital (classified as equity) £	Total members' other interests £	Loans and debts due to / (from) members £	Total 2013 £	Total 2012 £
Members' interests balance at 1 April 2012	2,000	2,000	16,473	18,473	71,659
Members' remuneration charged as an expense	-	-	90,429	90,429	155,364
Members' interests after profit for the year	2,000	2,000	106,902	108,902	227,023
Amounts withdrawn by members	-	-	(109,500)	(109,500)	(208,550)
Members' interests at 31 March 2013	2,000	2,000	(2,598)	(598)	18,473

Members' other interests rank after unsecured creditors, and loans and other debts due to members rank pari passu with unsecured creditors in the event of a winding up

6 RELATED PARTY TRANSACTIONS

During the year, consultancy fees of £50,000 and £nil (2012 £50,000 and £7,833 respectively) were paid by J Leon & Co Limited and TQ Group Limited. Both are related parties by virtue of the fact that a director of that company is also a member of the LLP. No amounts were outstanding at the year-end from either company.

During the year, the company also received consultancy fees of £40,000 (2012 £60,000) from Stockwell Communications LLP. Icen Capital LLP, an entity controlled by the same members as HHSS LLP, owns Stockwell Investments Limited which in turn is a member of Stockwell Communications LLP. Two directors of Stockwell Investments Limited are also members of the LLP. At the year end an amount of £nil (2012 £12,000) was outstanding and the balance was included in trade debtors (note 3).

The LLP paid rent of £nil (2012 £3,750) to J Leon & Company Limited, a related party as above.

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
 For the year ended 31 March 2013

	2013	2012
	£	£
TURNOVER		
Sales	90,000	201,032
LESS: EXPENSES		
Rent	-	3,750
Auditors' remuneration	(475)	4,300
Hotels, travel and subsistence	-	(841)
Telephone and fax	-	373
Bad debts	-	37,500
Difference on foreign exchange	-	540
Bank charges	36	50
Bank interest receivable	(4)	(4)
Legal and professional	14	-
	<u>(429)</u>	<u>45,668</u>
	90,429	155,364
LESS. APPROPRIATIONS		
Salaried remuneration of Members	90,429	155,364
	<u>-</u>	<u>-</u>
NET PROFIT	<u><u>-</u></u>	<u><u>-</u></u>