

REGISTERED NUMBER OC325815 (England and Wales)

REPORT OF THE MEMBERS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2013  
FOR  
MATRIX-IMS LLP

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**MATRIX-IMS LLP (REGISTERED NUMBER OC325815)**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

	<b>Page</b>
<b>General Information</b>	<b>1</b>
<b>Report of the Members</b>	<b>2</b>
<b>Report of the Independent Auditors</b>	<b>4</b>
<b>Profit and Loss Account</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Notes to the Financial Statements</b>	<b>7</b>

**MATRIX-JMS LLP**

**GENERAL INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**DESIGNATED MEMBERS**

D J G Royds  
R C G Lywood  
I Beaumont

**REGISTERED OFFICE**

55 New Oxford Street  
London  
WC1A 1BS

**REGISTERED NUMBER**

OC325815 (England and Wales)

**AUDITORS**

David G Simon & Co Limited  
Chartered Certified Accountants  
& Statutory Auditors  
187a Field End Road  
Eastcote  
Pinner  
Middlesex  
HA5 1QR

**MATRIX-IMS LLP (REGISTERED NUMBER OC325815)**

**REPORT OF THE MEMBERS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

The members present their report with the financial statements of the LLP for the year ended 31 March 2013

**PRINCIPAL ACTIVITY**

The principal activity of the LLP in the year under review was that of IT development and consultancy

**DESIGNATED MEMBERS**

The designated members during the year under review were

D J G Royds  
R C G Lywood  
I Beaumont

**RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS**

The profit for the year before members' remuneration and profit shares was £6,236 (2012 - £38,670 profit)

**MEMBERS' INTERESTS**

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

**STATEMENT OF MEMBERS' RESPONSIBILITIES**

The members are responsible for preparing the Report of the Members and the financial statements in accordance with applicable law and regulations.

Legislation applicable to limited liability partnerships requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under legislation applicable to limited liability partnerships the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members are required to

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

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the members are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the LLP's auditors are unaware, and each member has taken all the steps that he ought to have taken as a member in order to make himself aware of any relevant audit information and to establish that the LLP's auditors are aware of that information.

**AUDITORS**

The auditors, David G Simon & Co Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**MATRIX-IMS LLP (REGISTERED NUMBER. OC325815)**

**REPORT OF THE MEMBERS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs

**ON BEHALF OF THE MEMBERS**



I Beaumont - Designated Member

Date 30/10/2013

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**MATRIX-IMS LLP**

We have audited the financial statements of Matrix-IMS LLP for the year ended 31 March 2013 on pages five to ten. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the LLP's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the LLP's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and the LLP's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of members and auditors**

As explained more fully in the Statement of Members' Responsibilities set out on page two, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the LLP's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the members, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Members to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the LLP's affairs as at 31 March 2013 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 as applied to LLPs requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit, or
- the members were not entitled to prepare the financial statements in accordance with the small LLPs regime and take advantage of the small LLPs' exemption in preparing the Report of the Members.



Chandresh Kapadia FCCA (Senior Statutory Auditor)  
for and on behalf of David G Simon & Co Limited  
Chartered Certified Accountants  
& Statutory Auditors  
187a Field End Road  
Eastcote  
Pinner  
Middlesex  
HA5 1QR

Date

30 October 2013

**MATRIX-IMS LLP (REGISTERED NUMBER OC325815)**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2013**

	Notes	2013 £	2012 £
<b>TURNOVER</b>		<b>18,037</b>	<b>426,112</b>
Cost of sales		<u><b>16,259</b></u>	<u>340,304</u>
<b>GROSS PROFIT</b>		<b>1,778</b>	<b>85,808</b>
Administrative expenses		<u><b>(4,458)</b></u>	<u>47,138</u>
<b>OPERATING PROFIT and PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS</b>	<b>8</b>	<u><u><b>6,236</b></u></u>	<u><u><b>38,670</b></u></u>

The notes form part of these financial statements

**MATRIX-IMS LLP (REGISTERED NUMBER OC325815)**

**BALANCE SHEET**  
**31 MARCH 2013**

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		-		23
Investments	4		200		200
			<u>200</u>		<u>223</u>
<b>CURRENT ASSETS</b>					
Debtors	5	477,216		476,021	
Cash at bank		5,094		4,527	
		<u>482,310</u>		<u>480,548</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	737,226		741,723	
<b>NET CURRENT LIABILITIES</b>			<u>(254,916)</u>		<u>(261,175)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES and NET LIABILITIES ATTRIBUTABLE TO MEMBERS</b>			<u>(254,716)</u>		<u>(260,952)</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	7		6,236		-
<b>MEMBERS' OTHER INTERESTS</b>					
Capital accounts	8		1,657,487		1,657,487
Other reserves	8		(1,918,439)		(1,918,439)
			<u>(254,716)</u>		<u>(260,952)</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members	7		6,236		-
Members' other interests	8		(260,952)		(260,952)
Amounts due from members	5		(475,711)		(475,711)
			<u>(730,427)</u>		<u>(736,663)</u>

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

The financial statements were approved by the members of the LLP on 30/10/2013 and were signed by



I Beaumont - Designated member

The notes form part of these financial statements



**MATRIX-IMS LLP (REGISTERED NUMBER OC325815)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2013**

**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis. The company has made a net profit of £6,236 during the year ended 31 March 2013. The validity of this assumption depends on the company being able to continue to trade profitably in the future and the continued support of the designated members. The designated members are of the opinion that there is potential in future years and the company will continue to trade profitably. The designated members have also expressed their willingness to continue supporting the company. Consequently the designated members consider it appropriate for the financial statements to be prepared on a going concern basis.

**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.

**Preparation of consolidated financial statements**

The financial statements contain information about Matrix-IMS LLP as an individual LLP and do not contain consolidated financial information as the parent of a group. The LLP has taken the option under Section 398 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 not to prepare consolidated financial statements.

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax supplied during the year.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and Machinery	25% Straight Line Method
Computer Equipment	25% Straight Line Method

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Taxation**

Members are personally liable for taxation on their share of partnership profits and losses. Consequently no reserve for taxation is made in these financial statements, and the profits and losses are shown with 'Members' Interests' or as 'Loans and other debts due to Members' without any deduction for tax.

**2 OPERATING PROFIT**

The operating profit is stated after charging:

	2013	2012
	£	£
Depreciation - owned assets	23	7,721
Auditors' remuneration	(3,000)	2,420
	<u>          </u>	<u>          </u>

**MATRIX-IMS LLP (REGISTERED NUMBER OC325815)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2013**

**3 TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2012 and 31 March 2013	<u>1,386</u>	<u>71,137</u>	<u>72,523</u>
<b>DEPRECIATION</b>			
At 1 April 2012	<u>1,386</u>	<u>71,114</u>	<u>72,500</u>
Charge for year	-	23	23
At 31 March 2013	<u>1,386</u>	<u>71,137</u>	<u>72,523</u>
<b>NET BOOK VALUE</b>			
At 31 March 2013	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2012	<u>-</u>	<u>23</u>	<u>23</u>

**4 FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2012 and 31 March 2013	<u>200</u>
<b>NET BOOK VALUE</b>	
At 31 March 2013	<u>200</u>
At 31 March 2012	<u>200</u>

The LLP's investments at the balance sheet date in the share capital of companies include the following

**Matrix Investment Management Systems LLC**  
Country of incorporation Russia  
Nature of business Software Development

Class of shares	% holding
Ordinary	100.00

At 31 March 2013 the unaudited financial statements of the subsidiary, Matrix Investment Management Systems LLC showed a profit of £7,222 and net assets of £41,022

In April 2013, the company started the process of closing Matrix Management Systems LLC

**5 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013 £	2012 £
Other debtors	<u>477,216</u>	<u>476,021</u>

**MATRIX-IMS LLP (REGISTERED NUMBER OC325815)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**6 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013	2012
	£	£
Trade creditors	1,511	1,649
Amounts owed to group undertakings	735,715	737,020
Other creditors	-	3,054
	<u>737,226</u>	<u>741,723</u>

**7 LOANS AND OTHER DEBTS DUE TO MEMBERS**

	2013	2012
	£	£
Amounts owed to members in respect of profits	<u>6,236</u>	-
Falling due within one year	<u>6,236</u>	-

**8 MEMBERS' INTERESTS**

	Members' other interests			Loans and other debts due to/(from) members	Total
	Members' capital (classified as equity) £	Reserves (see note 9) £	Total £		Total £
Amount due to members				-	
Amount due from members,				(475,711)	
Balance at 1 April 2012	1,657,487	(1,918,439)	(260,952)	(475,711)	(736,663)
Profit for the financial year available for discretionary division among members		6,236	6,236		6,236
Members' interests after profit for the year	1,657,487	(1,912,203)	(254,716)	(475,711)	(730,427)
Other divisions of profit		(6,236)	(6,236)	6,236	
Amount due to members				6,236	
Amount due from members				(475,711)	
Balance at 31 March 2013	<u>1,657,487</u>	<u>(1,918,439)</u>	<u>(260,952)</u>	<u>(469,475)</u>	<u>(730,427)</u>

**9 RESERVES**

	Other reserves
	£
At 1 April 2012	(1,918,439)
At 31 March 2013	<u>(1,918,439)</u>

**MATRIX-IMS LLP (REGISTERED NUMBER OC325815)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**10 RELATED PARTY DISCLOSURES**

During the year the company made sales of £nil (2012 £412,000) to Matrix Data Limited, a company of which RCG Lywood, DJG Royds are directors and jointly controlling shareholders and I Beaumont is a director. The company owed £735,715 (2012 £737,020) to Matrix Data Limited at 31 March 2013.

Other debtors include £475,711 (2012 £475,711) due from the designated member, I Beaumont.

**11 ULTIMATE CONTROLLING PARTY**

The LLP is under the joint control of the designated members DJG Royds, RCG Lywood and I Beaumont.