

# Financial Statements PPJ Investments LLP

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**For the year ended 31 December 2016**



**Company No. OC333308**

## Designated members and advisors

**Registration number:** OC333308

**Registered office:** Nimlok House  
Booth Drive  
Park Farm  
WELLINGBOROUGH  
Northants  
NN8 6NL

**Designated members:** T P G Perutz  
S G A Perutz

**Bankers:** National Westminster Bank plc  
16 High Street  
KETTERING  
Northants  
NN16 8TN

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## Report of the members

The members present their report together with financial statements for the year ended 31 December 2016.

### **Principal activities**

There was no trade during the period.

### **Designated members**

The designated members during the period were as follows:

T P G Perutz  
S G A Perutz

### **Members' drawings and the subscription and repayment of members' capital**

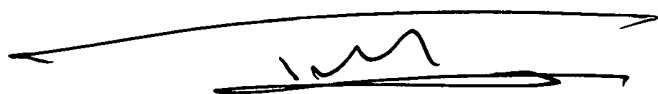
Members receive drawings/profit distributions, the level and timing of the profit distributions is decided by the members after taking into account the partnership's cash requirements for operating and investment activities. Prior to allocation of profits and their division between members, drawings and on-account profit distributions are shown in "debtors". Unallocated profits are shown in "Members' other interests".

The capital requirements of the partnership are determined by the members.

### **Small LLP provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2008).

ON BEHALF OF THE MEMBERS



T P G Perutz  
Designated member

17 July 2017

## Principal accounting policies

### **Basis of accounting**

In accordance with FRS102.35.10(m), the members have elected to retain its accounting policies for reported assets, liabilities and equity at 1 January 2015 (being the date of transition to FRS 102) until there is any change to those balances or the company undertakes any new transactions.

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard 102, and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'.

The principal accounting policies of the partnership have remained unchanged from the previous year and are set out below.

### **Turnover**

There was no trade during the period.

### **Taxation**

The taxation payable on the partnership profits is the personal liability of the members during the period and consequently neither taxation nor related deferred taxation are accounted for in the financial statements. Amounts retained for tax are treated in the same way as other profits of the partnership and are so included in "Members' interests" or in "Loans and other debts due to members" depending on whether or not division of profits has occurred.

### **Members' remuneration**

Remuneration that is paid under the LLP agreement, or other payments which represent a debt of PPJ Investments LLP not arising from a division of profits, are expensed to the profit and loss account and disclosed as "Salaried remuneration of members".

Fixed (or first) share of profits or a profit-share representing a debt arising from a division of profits are treated as an allocation of profits.

### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of members' capital does not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Distributions relating to equity instruments are debited direct to equity.

## Balance sheet

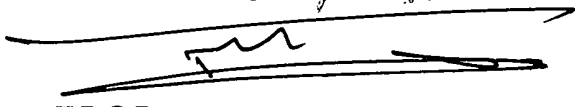
	Note	2016 and 2015 £
<b>Current assets</b>		
Debtors		-
Cash at bank and in hand		-
<b>Net assets attributable to members</b>		-
<b>Represented by:</b>		
<b>Loans and other debts due to members</b>		
Members capital classified as a liability		-
<b>Total members interests</b>		
Members capital classified as a liability		-
Amount due from members		-
	2	-

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 480(1) and that no member or members have requested an audit pursuant to section 476(1) 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 December 2016 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

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 17 July 2017

  
T.P.G. Perutz  
Designated member

Company registration number: OC333308

**The accompanying accounting policies and notes form part of these financial statements.**

## Notes to the financial statements

### 1 Members and staff

No staff are employed by the partnership. The average number of members within the partnership during the financial period amounted to two. The members did not receive salaried remuneration.

### 2 Members' interests

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At 1 January 2016 and at 31 December 2016

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Loans and other debts due to members rank *pari passu* with unsecured creditors. The legal opinion given in an appendix to the SORP, Accounting by Limited Liability Partnerships, is that members' other interests rank after unsecured creditors.

### 3 Capital commitments

The partnership had no capital commitments at 31 December 2016 or 31 December 2015.

### 4 Contingent liabilities

There were no contingent liabilities at 31 December 2016 or 31 December 2015.