

Registration number OC334280

Euro Mounts & Findings LLP

Unaudited financial statements

For the year ended

31 March 2017

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Euro Mounts & Findings LLP

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Euro Mounts & Findings LLP

General Information

Designated members	Peter Tuson John Batchelor
Registered office	124-126 Church Hill Loughton Essex IG10 1LH
Registered number	OC334280 (England and Wales)
Accountants	Pollock Taylor Ltd Chartered Certified Accountants 124-126 Church Hill Loughton Essex IG10 1LH
Bankers	Barclays Bank plc Hatton Garden Business Centre 99 Hatton Garden London EC1N 8DN

Euro Mounts & Findings LLP**Balance sheet at 31 March 2017**

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	54,077	62,013
Current assets			
Stocks		648,810	623,760
Debtors	5	1,129,776	1,246,195
Cash at bank and in hand		1,054,521	1,131,009
		2,833,107	3,000,964
Creditors: amounts falling due within one year	6	(1,926,817)	(1,845,330)
Net current assets		906,290	1,155,634
Nets assets attributable to members		960,367	1,217,647
Represented by:			
Loans and other debts due to members		960,367	1,217,647
Total members interests		960,367	1,217,647

Euro Mounts & Findings LLP

Balance sheet continued at 31 March 2017

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2017.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to the LLPs 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 and delivered in accordance with the 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.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income statement has not been delivered.

The financial statements were approved by the members of the LLP on 7 August 2017 and were signed by:

Peter Tuson - Designated member

A handwritten signature in black ink, appearing to be 'Peter Tuson', enclosed within a large, loopy, circular scribble.

Registration number OC334280

1. Statutory information

Euro Mounts & Findings LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Changes in accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below.

The financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. The date of transition is 1 April 2016.

There has been no impact to the financial statements on the transition date.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales invoiced during the year, or the fair value of services provided for amounts not invoiced at the year end.

Turnover arising from the sale of goods is recognised when the significant risks and rewards of ownership have passed to the buyer. Turnover arising from the provision of services is recognised as contract activity progresses and the right to consideration is earned. Unbilled turnover is included in debtors as amounts recoverable on contracts.

Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a financial lease, over the lease term, whichever is shorter.

Fixtures, fittings and equipment - 15% reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Stocks

Stock is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and appropriate proportion of fixed and variable overheads. Net realisable value is based on estimated selling prices.

Members remuneration

Profits and losses are automatically divided between members in accordance with the terms of the LLP agreement, and hence there are no unallocated profits or losses.

3. Employee numbers

The average number of persons employed by the LLP during the year was 21 (2016:20).

4. Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2016	169,691	169,691
Additions	1,603	1,603
	<hr/>	<hr/>
At 31 March 2017	171,294	171,294
	<hr/>	<hr/>
Depreciation		
At 1 April 2016	107,678	107,678
Charge for the year	9,539	9,539
	<hr/>	<hr/>
At 31 March 2017	117,217	117,217
	<hr/>	<hr/>
Net book value		
At 1 April 2016	62,013	62,013
	<hr/>	<hr/>
At 31 March 2017	54,077	54,077
	<hr/>	<hr/>

5. Debtors

	2017 £	2016 £
Trade debtors	1,103,670	1,216,394
Other debtors	26,106	29,801
	<hr/>	<hr/>
	1,129,776	1,246,195
	<hr/>	<hr/>

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans overdraft	90,728	128,455
Trade creditors	1,454,539	1,319,482
Taxation and social security	341,350	331,997
Other creditors	40,200	65,396
	<u>1,926,817</u>	<u>1,845,330</u>

7. Loans and other debts due to members

	2017	2016
	£	£
Loans from members falling due within one year	960,367	1,217,647
	<u>960,367</u>	<u>1,217,647</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.