

Registered number OC335024

Taxright Accountancy Services LLP

Accounts

31 March 2016



Taxright Accountancy Services LLP

Members report

The members present their report and accounts for the year ended 31 March 2016.

Principal activities

The LLP's principal activity during the year continued to be the provision of accountancy services

Designated members

The following persons served as designated members during the year

P. Natel

Mrs R Natel

Policy with respect to members' drawings and subscription and repayment of members' 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 and in subsequent years members are invited to subscribe for further capital, the amount of which is determined by the performance and seniority of those members. On retirement capital is repaid to members.

This report was approved by the members on 27 December 2016 and signed on their behalf by:



P. Natel
Designated member
27 December 2016

Taxright Accountancy Services LLP
Profit and Loss Account
for the year ended 31 March 2016

| | 2016 | 2015 |
|--|----------------|----------------|
| | £ | £ |
| Sales | 219,905 | 204,571 |
| Bookkeeping costs | 78,044 | 78,590 |
| Gross profit | <u>141,861</u> | <u>125,981</u> |
| Expenses | | |
| Premises costs | 9,497 | 7,851 |
| Repairs | 199 | 2,867 |
| General administrative expenses | 22,348 | 13,778 |
| Motor expenses | 3,066 | 4,939 |
| Travel and subsistence | 4,059 | 3,317 |
| Advertising, promotion and entertainment | 2,357 | 939 |
| Legal and professional costs | 2,556 | 1,273 |
| Other finance charges | 512 | 1,745 |
| Depreciation and loss/(profit) on sale | 176 | 220 |
| Other expenses | 1,673 | 1,831 |
| | <u>46,443</u> | <u>38,760</u> |
| Profit | <u>95,418</u> | <u>87,221</u> |
| allocation of profit | £ | |
| Peter Natel | 62,022 | 65.00% |
| Rosalind Natel | 33,396 | 35.00% |
| | <u>95,418</u> | 100.00% |

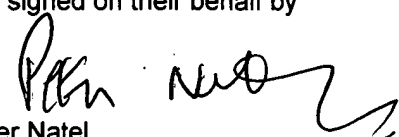
Taxright Accountancy Services LLP
Balance Sheet
as at 31 March 2016

| | Notes | 2016 £ | 2015 £ |
|----------------------------|-------|---------------|---------------|
| Fixed assets | | | |
| Plant and machinery | 3 | 707 | 883 |
| Current assets | | | |
| Debtors and prepayments | | 35,818 | 34,364 |
| Cash in hand | | - | 1,050 |
| | | <u>35,818</u> | <u>35,414</u> |
| net current assets | | 35,818 | 35,414 |
| net current assets | | <u>36,525</u> | <u>36,297</u> |
| Capital accounts | | | |
| Balance at start of period | | 36,297 | 3,882 |
| net profit | | 95,418 | 87,221 |
| Drawings | | (95,190) | (54,806) |
| | 4 | <u>36,525</u> | <u>36,297</u> |

For the year ended 31st March 2012 the LLP was entitled to exemption from audit under section 477 to the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLP's.

the members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

these accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime and were approved by the members on the 27th December 2016 and signed on their behalf by


Peter Natel
Designated member

Taxright Accountancy Services LLP
Notes to the Accounts
for the year ended 31 March 2016

1 Accounting basis

The accounts have been compiled on a basis that enables profits to be calculated in accordance with UK Generally Accepted Accounting Practice and that provides sufficient and relevant information to enable the completion of a tax return.

2 Profit and loss account analysis

| | 2016 | 2015 |
|---|----------------|----------------|
| | £ | £ |
| Sales | | |
| Sales | <u>219,905</u> | <u>204,571</u> |
| Cost of sales | | |
| Bookkeeping | <u>78,044</u> | <u>78,590</u> |
| Premises costs | | |
| hire of meeting room | 1,997 | 351 |
| Use of home-office | <u>7,500</u> | <u>7,500</u> |
| | <u>9,497</u> | <u>7,851</u> |
| Repairs | | |
| Repairs | <u>199</u> | <u>2,867</u> |
| General administrative expenses | | |
| Telephone and fax | 690 | 812 |
| Stationery and printing | 4,379 | 5,945 |
| Courier services | 75 | - |
| Information and publications | 299 | 1,437 |
| Charitable donation | 120 | 110 |
| Insurance | 4,326 | - |
| Equipment expensed | 2,330 | 3,116 |
| office extension | 6,500 | - |
| Software | <u>3,629</u> | <u>2,358</u> |
| | <u>22,348</u> | <u>13,778</u> |
| Motor expenses | | |
| Motor expenses | <u>3,066</u> | <u>4,939</u> |
| Travel and subsistence | | |
| Travel and subsistence | <u>4,059</u> | <u>3,317</u> |
| Advertising, promotion and entertainment | | |
| Advertising and PR | 569 | 939 |
| professional fees | <u>1,788</u> | <u>-</u> |
| | <u>2,357</u> | <u>939</u> |
| Legal and professional costs | | |
| Accountants fees | 1,325 | - |
| companies house fees | 925 | 1,273 |
| Conference attendance | <u>306</u> | <u>-</u> |
| | <u>2,556</u> | <u>1,273</u> |

Taxright Accountancy Services LLP
Notes to the Accounts
for the year ended 31 March 2016

Other finance charges

Bank charges

Credit card fees

| | | |
|--|------------|--------------|
| | | |
| | - | 945 |
| | 512 | 800 |
| | <u>512</u> | <u>1,745</u> |

Depreciation and loss/(profit) on sale

Depreciation

| | | |
|--|------------|------------|
| | 176 | 220 |
| | <u>176</u> | <u>220</u> |

Other expenses

Other expenses including office ext

| | | |
|--|--------------|--------------|
| | 1,673 | 1,831 |
| | <u>1,673</u> | <u>1,831</u> |

Taxright Accountancy Services LLP
Notes to the Accounts
for the year ended 31 March 2016

3 Plant, machinery and motor vehicles

| | Plant and machinery £ |
|-----------------------|--------------------------------------|
| Cost | |
| At 1 April 2015 | 883 |
| At 31 March 2016 | <u>883</u> |
| Depreciation | |
| Charge for the year | 176 |
| At 31 March 2016 | <u>176</u> |
| Net book value | |
| At 31 March 2016 | <u>707</u> |
| At 31 March 2015 | <u>883</u> |

4 Capital accounts

| | At 01/04/2015 £ | Profit £ | Capital introduced £ | Drawings £ | At 31/03/2016 £ |
|----------------|--------------------------------|---------------------|-------------------------------------|-----------------------|--------------------------------|
| Peter Natel | 36,297 | 62,022 | - | (70,190) | 28,129 |
| Rosalind Natel | - | 33,396 | - | (25,000) | 8,396 |
| | <u>36,297</u> | <u>95,418</u> | <u>-</u> | <u>(95,190)</u> | <u>36,525</u> |