

Registered number: OC341917

PAUL ROBINSON PARTNERSHIP (UK) LLP

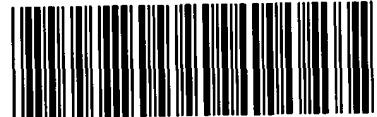
UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2017

TUESDAY



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PAUL ROBINSON PARTNERSHIP (UK) LLP
REGISTERED NUMBER: OC341917

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2017

| | Note | 2017 £ | 2016 £ |
|---|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 5 | 39,001 | 72,817 |
| | | <u>39,001</u> | <u>72,817</u> |
| Current assets | | | |
| Stocks | 6 | 124,814 | 127,164 |
| Debtors: amounts falling due within one year | 7 | 234,842 | 218,138 |
| Cash at bank and in hand | | 177,431 | 155,362 |
| | | <u>537,087</u> | <u>500,664</u> |
| Creditors: Amounts Falling Due Within One Year | 8 | (155,173) | (129,492) |
| Net current assets | | <u>381,914</u> | <u>371,172</u> |
| Total assets less current liabilities | | <u>420,915</u> | <u>443,989</u> |
| Creditors: amounts falling due after more than one year | 9 | (8,639) | (24,329) |
| | | <u>412,276</u> | <u>419,660</u> |
| Net assets | | <u><u>412,276</u></u> | <u><u>419,660</u></u> |

PAUL ROBINSON PARTNERSHIP (UK) LLP
REGISTERED NUMBER: OC341917

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 SEPTEMBER 2017

| | Note | 2017 £ | 2016 £ |
|---|--------|----------------|----------------|
| Represented by: | | | |
| Loans and other debts due to members within one year | | | |
| Members' capital classified as a liability | | 300,000 | 300,000 |
| Other amounts | 10 | 83,084 | (26,713) |
| | | <u>383,084</u> | <u>273,287</u> |
| Members' other interests | | | |
| Other reserves classified as equity | 29,192 | 29,192 | 146,373 |
| | | <u>412,276</u> | <u>419,660</u> |
| Total members' interests | | | |
| Loans and other debts due to members | 10 | 383,084 | 273,287 |
| Members' other interests | | 29,192 | 146,373 |
| | | <u>412,276</u> | <u>419,660</u> |

PAUL ROBINSON PARTNERSHIP (UK) LLP
REGISTERED NUMBER: OC341917

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 SEPTEMBER 2017

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

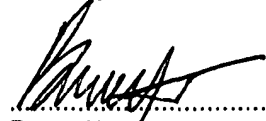
The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The 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 the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the income statement in accordance with the provisions applicable to entities subject to the small LLPs regime.

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



Bruce Hart
Designated member



Simon Nicholas
Designated member



Andrew Smith
Designated member

Date: 10/4/18

The notes on pages 4 to 10 form part of these financial statements.

Paul Robinson Partnership (UK) LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of changes in equity.

PAUL ROBINSON PARTNERSHIP (UK) LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. General information

Paul Robinson Partnership (UK) LLP is an limited liability partnership incorporated in England and Wales, registration number OC341917. The registered office 6 Octagon Business Park, Hospital Road, Little Plumstead, Norwich, Norfolk, NR13 5FH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The financial statements are presented in sterling which is the functional currency of the LLP and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

PAUL ROBINSON PARTNERSHIP (UK) LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

| | |
|------------------------------|--------------------------------|
| Long-term leasehold property | - over the period of the lease |
| Plant and machinery | - 15% and 30% reducing balance |
| Motor vehicles | - 25% reducing balance |

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Financial instruments

The LLP only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

PAUL ROBINSON PARTNERSHIP (UK) LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

2. Accounting policies (continued)

2.10 Finance costs

Finance costs are charged to the Income statement over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.11 Operating leases: the LLP as lessee

Rentals paid under operating leases are charged to the Income statement on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The LLP has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 October 2015 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.12 Pensions

Defined contribution pension plan

The LLP operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the LLP pays fixed contributions into a separate entity. Once the contributions have been paid the LLP has no further payment obligations.

The contributions are recognised as an expense in the Income statement when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the LLP in independently administered funds.

2.13 Interest income

Interest income is recognised in the Income statement using the effective interest method.

2.14 Transfer of members' interests

During the year £30,000 was transferred from members' capital interests to debts due to members.

3. Employees

The average monthly number of employees, including members, during the year was 15 (2016 - 15).

PAUL ROBINSON PARTNERSHIP (UK) LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

4. Intangible assets

| | Goodwill £ |
|-----------------------|---------------|
| Cost | |
| At 1 October 2016 | 38,000 |
| At 30 September 2017 | 38,000 |
| Amortisation | |
| At 1 October 2016 | 38,000 |
| At 30 September 2017 | 38,000 |
| Net book value | |
| At 30 September 2017 | - |
| At 30 September 2016 | - |

PAUL ROBINSON PARTNERSHIP (UK) LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

5. Tangible fixed assets

| | Leasehold property £ | Plant and machinery £ | Motor vehicles £ | Total £ |
|--|----------------------------|-----------------------------|------------------------|------------|
| Cost or valuation | | | | |
| At 1 October 2016 | 17,129 | 82,961 | 59,351 | 159,441 |
| Additions | - | 142 | - | 142 |
| Disposals | (17,129) | - | (28,450) | (45,579) |
| At 30 September 2017 | - | 83,103 | 30,901 | 114,004 |
| Depreciation | | | | |
| At 1 October 2016 | 9,210 | 50,448 | 26,966 | 86,624 |
| Charge for the year on owned assets | - | 6,690 | - | 6,690 |
| Charge for the year on financed assets | - | - | 4,346 | 4,346 |
| Disposals | - | - | (13,447) | (13,447) |
| On revalued assets | (9,210) | - | - | (9,210) |
| At 30 September 2017 | - | 57,138 | 17,865 | 75,003 |
| Net book value | | | | |
| At 30 September 2017 | - | 25,965 | 13,036 | 39,001 |
| At 30 September 2016 | 7,919 | 32,513 | 32,385 | 72,817 |

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

| | 2017 £ | 2016 £ |
|----------------|---------------|---------------|
| Motor vehicles | 13,036 | 32,385 |
| | <u>13,036</u> | <u>32,385</u> |

PAUL ROBINSON PARTNERSHIP (UK) LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

6. Stocks

| | 2017 £ | 2016 £ |
|-------------------------------|----------------|----------------|
| Raw materials and consumables | 124,814 | 127,164 |
| | <u>124,814</u> | <u>127,164</u> |

7. Debtors

| | 2017 £ | 2016 £ |
|--------------------------------|----------------|----------------|
| Other debtors | 213,946 | 198,163 |
| Prepayments and accrued income | 20,896 | 19,975 |
| | <u>234,842</u> | <u>218,138</u> |

8. Creditors: Amounts falling due within one year

| | 2017 £ | 2016 £ |
|---|----------------|----------------|
| Trade creditors | 43,126 | 32,293 |
| Other taxation and social security | 71,062 | 79,985 |
| Obligations under finance lease and hire purchase contracts | 3,297 | 6,551 |
| Accruals and deferred income | 37,688 | 10,663 |
| | <u>155,173</u> | <u>129,492</u> |

9. Creditors: Amounts falling due after more than one year

| | 2017 £ | 2016 £ |
|--|--------------|---------------|
| Net obligations under finance leases and hire purchase contracts | 8,639 | 24,329 |
| | <u>8,639</u> | <u>24,329</u> |

Secured loans

Net obligations under hire purchase contracts are secured upon the assets to which they relate.

PAUL ROBINSON PARTNERSHIP (UK) LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

10. Loans and other debts due to members

| | 2017 £ | 2016 £ |
|----------------------------------|------------------|------------------|
| Members' capital treated as debt | (300,000) | (300,000) |
| Other amounts due to members | (83,084) | 26,713 |
| | <u>(383,084)</u> | <u>(273,287)</u> |

Loans and other debts due to members may be further analysed as follows:

| | 2017 £ | 2016 £ |
|-----------------------------|------------------|------------------|
| Falling due within one year | (383,084) | (273,287) |
| | <u>(383,084)</u> | <u>(273,287)</u> |

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

11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.