

Maxwells PJS Bar & Grill LLP

ABBREVIATED ACCOUNTS

31 October 2016

Rees Pollock
Chartered Accountants

WEDNESDAY



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COMPANIES HOUSE

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS
OF MAXWELLS PJS BAR & GRILL LLP
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of Maxwells PJS Bar & Grill LLP for the 52 weeks ended 31 October 2016 prepared under section 396 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

This report is made solely to the LLP in accordance with section 449 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our work has been undertaken so that we might state to the LLP those matters we are required to state to it in a special Auditors' Report 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of Members and Auditors

The members are responsible for preparing the abbreviated financial statements in accordance with section 444 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. It is our responsibility to form an independent opinion as to whether the LLP is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the LLP is entitled to deliver abbreviated financial statements and that the abbreviated financial statements are properly prepared.

Opinion

In our opinion the LLP is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, and the abbreviated financial statements on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.

Jonathan Munday (Senior Statutory Auditor)
for and on behalf of

Rees Pollock, Statutory Auditor

Date:

21/7/2017

ABBREVIATED BALANCE SHEET
As at 31 October 2016

| | Note | 31 October 2016 £ | 2 November 2015 £ |
|--|------|-------------------------|-------------------------|
| Current assets | | | |
| Stocks | | 16,921 | 15,766 |
| Debtors | | 133,205 | 204,697 |
| Bank & cash balances | | 1,030 | 1,026 |
| | | <u>151,156</u> | <u>221,489</u> |
| Creditors: Amounts Falling Due Within One Year | 2 | (151,155) | (221,488) |
| Net current assets | | <u>1</u> | <u>1</u> |
| Net assets | | <u>1</u> | <u>1</u> |
| Represented by: | | | |
| Members' other interests | | | |
| Members' capital classified as equity | | <u>1</u> | <u>1</u> |
| Total members' interests | | | |
| Amounts due from members (included in debtors) | | (103,287) | (173,913) |
| Members' other interests | | <u>1</u> | <u>1</u> |
| | | <u>(103,286)</u> | <u>(173,912)</u> |

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to entities subject to the small LLPs regime within Part 15 of Companies Act 2006 as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf on 19/2/12



B P Stein
Designated member

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
For the 52 weeks Ended 31 October 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

Maxwells PJs Bar & Grill LLP is a limited liability partnership.

The LLP's registered address is 22 Henrietta Street, London, WC2E 8ND.

The financial statements have been prepared under the historical costs convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships". The LLP transitioned from United Kingdom Generally Accepted Accounting Practice to Financial Reporting Standard 102 as at 28 October 2014. No changes of the financial statements were considered necessary.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. Management do not consider there are any key accounting estimates or assumptions made that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

Management are also required to exercise judgement in applying the LLP's accounting policies. Due to the straight forward nature of the business management consider that no critical judgements have been made in applying the LLP's accounting policies. The following principal accounting policies have been applied:

1.2 Going concern

The accounts show that the partnership has net liabilities and net current liabilities after deduction of amounts due from members. The partnership is therefore dependent on the support of its partners in order to continue in business. The partners have considered the performance of the partnership and the available finance and are satisfied that the partnership will have sufficient resources to continue to meet its liabilities as they fall due. Therefore they have prepared the accounts on a going concern basis. No assessment has been made of the impact on the accounts should this assumption turn out to be incorrect.

1.3 Cash flow

The LLP as a wholly owned subsidiary of Maxwells Restaurants Limited, which prepares publicly available consolidated financial statements, is exempt from the requirement to prepare a cash flow statement under FRS102 1.12 (b).

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 Taxation

The taxation payable on profits is the personal liability of the members during the period

1.6 Turnover

The turnover shown in the profit and loss account represents gross receipts from restaurant activities in the UK, state net of value added tax and intra group management charges.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
For the 52 weeks Ended 31 October 2016

1. Accounting policies (continued)

1.7 Members Profit Allocation

A member's share in the profit or loss for the period is accounted for as an allocation of profits. Unallocated profits and losses are included within "other reserves".

2. Creditors: Amounts falling due within one year

| | 31 October 2016 £ | 2 November 2015 £ |
|------------------------------------|----------------------------------|----------------------------------|
| Trade creditors | 54,516 | 65,136 |
| Other taxation and social security | 30,235 | 32,665 |
| Other creditors | 34,758 | 91,700 |
| Accruals and deferred income | 31,646 | 31,987 |
| | <u>151,155</u> | <u>221,488</u> |

3. Controlling party

The LLP's ultimate controlling party is B Stein, a designated member.