

**EYE PR LLP**  
**FINANCIAL STATEMENTS**  
**30 APRIL 2012**



**BEECHLANDS ACCOUNTANCY SERVICES**

Berkeley Coach House  
Woods Hill  
Limpley Stoke  
BATH  
WILTS  
BA2 7FS

**EYE PR LLP**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2012**

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# **EYE PR LLP**

## **THE REPORT OF THE MEMBERS**

### **YEAR ENDED 30 APRIL 2012**

The members have pleasure in presenting their report and the unaudited financial statements of the LLP for the year ended 30 April 2012

#### **PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was that of providing Media and PR services

#### **RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS**

The profit for the year available for distribution to members was £111,738 (2011 £64,491)

#### **DESIGNATED MEMBERS**

The following were designated members during the year

Mrs K Milliken

Mr M Milliken

#### **POLICY WITH RESPECT TO MEMBERS' DRAWINGS AND SUBSCRIPTION AND REPAYMENTS OF AMOUNTS SUBSCRIBED OR OTHERWISE CONTRIBUTED BY MEMBERS**

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 amounts of which is determined by the performance and seniority of those members. On retirement, capital is repaid to 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).

Registered office  
Berkeley Coach House  
Limpley Stoke  
Bath  
Wiltshire  
BA2 7FS

Signed on behalf of the members

  
M E Milliken

Designated member

Approved by the members on 13/01/2013

**EYE PR LLP**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 30 APRIL 2012**

	Note	2012 £	2011 £
<b>TURNOVER</b>		<b>230,417</b>	117,153
Cost of sales		<u>85,071</u>	<u>38,659</u>
<b>GROSS PROFIT</b>		<b>145,346</b>	78,494
Administrative expenses		<u>33,632</u>	<u>14,030</u>
<b>OPERATING PROFIT</b>	<b>2</b>	<b>111,714</b>	64,464
Interest receivable		<b>24</b>	27
<b>PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS</b>		<u><b>111,738</b></u>	<u>64,491</u>

The notes on pages 5 to 8 form part of these financial statements

**EYE PR LLP**  
**BALANCE SHEET**  
**30 APRIL 2012**

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1,453	<u>1,709</u>
<b>CURRENT ASSETS</b>			
Debtors	5	12,089	57,990
Cash at bank		<u>43,417</u>	<u>9,351</u>
		55,506	67,341
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>19,487</u>	<u>3,809</u>
<b>NET CURRENT ASSETS</b>		<b>36,019</b>	<b>63,532</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>37,472</b>	<b>65,241</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	7	<u>—</u>	<u>750</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<b><u>37,472</u></b>	<b><u>64,491</u></b>

The Balance sheet continues on the following page  
The notes on pages 5 to 8 form part of these financial statements

# EYE PR LLP

## BALANCE SHEET *(continued)*

30 APRIL 2012

	Note	2012 £	2011 £
<b>REPRESENTED BY:</b>			
<b>Loans and other debts due to members</b>			
Other amounts	9	<u>37,472</u>	<u>—</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	9	37,472	—
Amounts due from members	5	<u>—</u>	<u>(57,431)</u>
		<u>37,472</u>	<u>(57,431)</u>

The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 (the Act) relating to the audit of the financial statements for the year by virtue of section 477

The members acknowledge their responsibilities for

- (i) ensuring that the LLP keeps adequate accounting records which comply with section 386 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to financial statements, so far as applicable to the LLP

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the members and authorised for issue on 13/01/2013, and are signed on their behalf by

MRS K MILLIKEN



Registered Number OC348855

The notes on pages 5 to 8 form part of these financial statements

**EYE PR LLP**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2012**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2006 (SORP 2006)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	-	15%
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**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Members' participation rights**

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits)

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet

# EYE PR LLP

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2012

### 1. ACCOUNTING POLICIES *(continued)*

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

### 2. OPERATING PROFIT

Operating profit is stated after charging

	2012	2011
	£	£
Depreciation of owned fixed assets	<u>256</u>	<u>302</u>

### 3. INFORMATION IN RELATION TO MEMBERS

	2012	2011
	No	No
The average number of members during the year was	<u>2</u>	<u>—</u>
	2012	2011
	£	£
The average members remuneration during the year was	<u>—</u>	<u>—</u>



**EYE PR LLP**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2012**

**4. TANGIBLE FIXED ASSETS**

	Fixtures & Fittings £
<b>COST OR VALUATION</b>	
At 1 May 2011 and 30 April 2012	<u>2,366</u>
<b>DEPRECIATION</b>	
At 1 May 2011	657
Charge for the year	<u>256</u>
At 30 April 2012	<u>913</u>
<b>NET BOOK VALUE</b>	
At 30 April 2012	<u>1,453</u>
At 30 April 2011	<u>1,709</u>

**5. DEBTORS**

	2012 £	2011 £
Trade debtors	12,089	559
Amounts due from members	<u>—</u>	<u>57,431</u>
	<u>12,089</u>	<u>57,990</u>

**6 CREDITORS: Amounts falling due within one year**

	2012 £	2011 £
Other taxation	17,367	3,809
Other creditors	<u>2,120</u>	<u>—</u>
	<u>19,487</u>	<u>3,809</u>

**7. CREDITORS: Amounts falling due after more than one year**

	2012 £	2011 £
Other creditors	<u>—</u>	<u>750</u>

**8. RELATED PARTY TRANSACTIONS**

In the opinion of the members there is no controlling party as defined by financial reporting Standard No 8 "Related party disclosures"

**EYE PR LLP**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2012**

**9. LOANS AND OTHER DEBTS DUE TO MEMBERS**

	2012 £	2011 £
Amounts owed to members in respect of profits	<u>37,472</u>	<u>—</u>

**10. MEMBERS' INTERESTS**

	Members' other interests		Other debts due to members less any amounts due from members in debtors	Total
	Other reserves £	Total members' other interests £	£	£
Balance at 1 May 2011	-	-	7,060	7,060
Profit for the financial year available for discretionary division amongst members	<u>111,738</u>	<u>111,738</u>	—	<u>111,738</u>
Members' interests after profit for the year	111,738	111,738	7,060	118,798
Other division of profits	(111,738)	(111,738)	111,738	-
Drawings	—	—	<u>(81,326)</u>	<u>(81,326)</u>
Balance at 30 April 2012	<u>-</u>	<u>-</u>	<u>37,472</u>	<u>37,472</u>