

REGISTERED NUMBER: OC349324 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2018

FOR

PREMIER QUALITY LETTINGS LLP

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FOR THE YEAR ENDED 31 MARCH 2018**

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PREMIER QUALITY LETTINGS LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DESIGNATED MEMBERS:	Mr N E J Griffiths Mrs W Griffiths
REGISTERED OFFICE:	Pharmacy Chambers High Street Wadhurst East Sussex TN5 6AP
REGISTERED NUMBER:	OC349324 (England and Wales)
ACCOUNTANTS:	Honey Barrett Limited Chartered Accountants Pharmacy Chambers High Street Wadhurst East Sussex TN5 6AP

PREMIER QUALITY LETTINGS LLP (REGISTERED NUMBER: OC349324)

**BALANCE SHEET
31 MARCH
2018**

	Notes	2018 £	2017 £
CURRENT ASSETS			
Debtors	6	29,458	26,461
Cash at bank		<u>18,319</u>	<u>18,620</u>
		47,777	45,081
CREDITORS			
Amounts falling due within one year	7	<u>19,077</u>	<u>16,381</u>
NET CURRENT ASSETS		<u>28,700</u>	<u>28,700</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>28,700</u>	<u>28,700</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		-	-
MEMBERS' OTHER INTERESTS			
Capital accounts		<u>28,700</u>	<u>28,700</u>
		<u>28,700</u>	<u>28,700</u>
TOTAL MEMBERS' INTERESTS			
Members' other interests		28,700	28,700
Amounts due from members	6	<u>(28,715)</u>	<u>(25,596)</u>
		<u>(15)</u>	<u>3,104</u>

The notes form part of these financial statements

PREMIER QUALITY LETTINGS LLP (REGISTERED NUMBER: OC349324)

**BALANCE SHEET -
continued
31 MARCH
2018**

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 2018.

The members acknowledge their responsibilities for:

- 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
- (a) 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
- (b) the requirements 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 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 Profit and loss account has not been delivered.

The financial statements were approved by the members of the LLP on 21 November 2018 and were signed by:

Mr N E J Griffiths - Designated member

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

Premier Quality Lettings 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover represents the value of property management fees charged for services provided during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - straight line over 3 years

All fixed assets are initially recorded at cost.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans receivable and other financial assets are initially measured at transaction price excluding any transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment for bad and doubtful debts.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

3. ACCOUNTING POLICIES - continued

Creditors

Short term trade creditors are measured at the transaction price (which is usually the invoice price). Loans and other financial liabilities, including bank loans, are measured initially at transaction price, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Provisions

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

Taxation

Tax to be paid on the profits arising in the LLP are a personal tax liability of the members of the LLP and therefore are not included as a tax charge or provision within these financial statements.

4. EMPLOYEE INFORMATION

The average number of employees during the year was NIL (2017 - NIL).

5. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 April 2017 and 31 March 2018	<u>702</u>
DEPRECIATION	
At 1 April 2017 and 31 March 2018	<u>702</u>
NET BOOK VALUE	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	743	865
Amounts due from members	<u>28,715</u>	<u>25,596</u>
	<u>29,458</u>	<u>26,461</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	15,070	13,901
Accruals and deferred income	<u>4,007</u>	<u>2,480</u>
	<u>19,077</u>	<u>16,381</u>

8. RELATED PARTY DISCLOSURES

During the year, the LLP received management fees charged at a market rate from the members (and their associates), totalling £8,757 (2017: £8,784).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.