

**PC FOUNDERS LLP**  
**UNAUDITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**Registered Number: OC349606**



**PC FOUNDERS LLP (REGISTERED NUMBER: OC349606)**

**BALANCE SHEET**

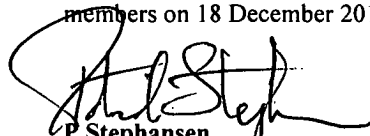
**AT 31 MARCH 2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Investments	2	79	79
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		29	39
		<u>29</u>	<u>39</u>
<b>CURRENT LIABILITIES</b>			
Creditors: amounts falling due within one year		(750)	(750)
<b>NET CURRENT LIABILITIES</b>		<u>(721)</u>	<u>(711)</u>
<b>NET LIABILITIES ATTRIBUTABLE TO MEMBERS</b>		<u>£(642)</u>	<u>£(632)</u>
<b>REPRESENTED BY:</b>			
<b>Equity</b>			
Members' capital		100	100
Other reserves		(742)	(732)
		<u>£(642)</u>	<u>£(632)</u>
<b>MEMORANDUM OF MEMBERS' TOTAL INTERESTS</b>			
Members' other interests		(642)	(632)
<b>TOTAL MEMBERS' INTERESTS</b>		<u>£(642)</u>	<u>£(632)</u>

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of 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 Act").

The members acknowledge their responsibilities for ensuring that the LLP keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 March 2014 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply 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, relating to the financial statements so far as applicable to the LLP.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) were approved and authorised for issue by the board of members on 18 December 2014 and were signed below on its behalf by:

  
P Stephansen  
Designated Member

# PC FOUNDERS LLP

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED TO 31 MARCH 2014

### 1. ACCOUNTING POLICIES

#### Accounting convention

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'.

#### Investments

Investments held as fixed assets are shown at cost less provision for impairment.

#### Taxation

PC Founders LLP is not itself liable to United Kingdom taxation, its profits being liable to income tax in the hands of the members. Therefore, no provision for taxation is made in the financial statements.

#### Capital

The capital requirements of the LLP are determined from time to time by the members. Each member is required to subscribe to a proportion of this capital.

#### Allocation of profits and losses

Members from time to time make drawings. The level and timing of these distributions is determined by management taking into account the LLP's cash requirements.

This allocation to the members of residual profits for the financial year occurs following the finalisation of the financial statements for that year. A member's share in the profit or loss for the year is accounted for as an allocation of profits or losses. Unallocated profits or losses are included within 'other reserves'.

### 2. FIXED ASSET INVESTMENTS

#### COST

At 1 April 2013 and 31 March 2014

**Total  
£**

79

#### NET BOOK VALUE

At 31 March 2014

79

At 31 March 2013

79

The investment represents LLP's capital contribution to PC Protein LLP, an entity incorporated in England and Wales.