

Registered number: OC350316

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**LEO MORGAN GROUP LLP**

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**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2016**

WEDNESDAY



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31/01/2018

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COMPANIES HOUSE

**LEO MORGAN GROUP LLP**  
**REGISTERED NUMBER: OC350316**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 NOVEMBER 2016**

	Note	\$	2016 \$	\$	2015 \$
<b>CURRENT ASSETS</b>					
Stocks		2,985,877		3,385,996	
Debtors	2	6,659,037		6,601,693	
Cash at bank		7,906		198,269	
		<u>9,652,820</u>		<u>10,185,958</u>	
<b>CREDITORS:</b> amounts falling due within one year		<u>(146,003)</u>		<u>(799,738)</u>	
<b>NET CURRENT ASSETS</b>			<u>9,506,817</u>		<u>9,386,220</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>9,506,817</u>		<u>9,386,220</u>
<b>CREDITORS:</b> amounts falling due after more than one year			<u>(20,796)</u>		<u>(139,187)</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u><u>9,486,021</u></u>		<u><u>9,247,033</u></u>
<b>REPRESENTED BY:</b>					
<b>Loans and other debts due to members within one year</b>					
Other amounts			11,980		-
<b>Members' other interests</b>					
Members' capital classified as equity		1,657		1,657	
Other reserves classified as equity		<u>9,472,384</u>		<u>9,245,376</u>	
			<u>9,474,041</u>		<u>9,247,033</u>
			<u><u>9,486,021</u></u>		<u><u>9,247,033</u></u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Amounts due from members (included in debtors)			(191,319)		(191,319)
Loans and other debts due to members			11,980		-
Members' other interests			<u>9,474,041</u>		<u>9,247,033</u>
			<u><u>9,294,702</u></u>		<u><u>9,055,714</u></u>

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**LEO MORGAN GROUP LLP**

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**ABBREVIATED BALANCE SHEET (continued)  
AS AT 30 NOVEMBER 2016**

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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 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 for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 30 November 2016 and of its profit for the year 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 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, were approved and authorised for issue by the members and were signed on their behalf on 25 January 2018.



**Willem Marthinus de Beer**  
on behalf of Tamian Systems Ltd.  
Designated member

The notes on page 3 form part of these financial statements.

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**LEO MORGAN GROUP LLP**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2016**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

**1.2 Turnover**

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**1.3 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.

**2. DEBTORS**

Debtors include \$2,499,519 (2015 - \$1,801,359) falling due after more than one year.

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

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
Amounts due to members	<b>11,980</b>	-

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