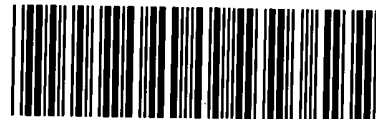


**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017**

**FOR**

**KEYPITTS LLP**

SATURDAY



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31/03/2018

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31ST MARCH 2017**

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**KEYPITTS LLP**

**GENERAL INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2017**

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**DESIGNATED MEMBERS:**

Mr F R Chugg  
Mrs W M Chugg

**REGISTERED OFFICE:**

12 High Street  
TORRINGTON  
Devon  
EX38 8HN

**REGISTERED NUMBER:**

OC353747 (England and Wales)

**ACCOUNTANTS:**

Berrys, Chartered Accountants  
12 High Street  
TORRINGTON  
Devon  
EX38 8HN

KEYPITTS LLP

REPORT OF THE ACCOUNTANTS TO THE MEMBERS OF  
KEYPITTS LLP

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As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2017 set out on pages three to five and you consider that the LLP is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Berrys, Chartered Accountants  
12 High Street  
TORRINGTON  
Devon  
EX38 8HN

Date: 17/3/2018

This page does not form part of the statutory financial statements

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**KEYPITTS LLP****INCOME STATEMENT  
FOR THE YEAR ENDED 31ST MARCH 2017**

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	2017 £	2016 £
<b>TURNOVER</b>	124,436	140,050
Other income	699	371
Cost of raw materials and consumables	(14,405)	(10,905)
Staff costs	(4,159)	(4,773)
Depreciation and other amounts written off assets	(25,664)	(12,341)
Other charges	(94,543)	(96,152)
	<hr/>	<hr/>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES</b>	<b>(13,636)</b> <hr/> <hr/>	<b>16,250</b> <hr/> <hr/>

BALANCE SHEET  
31ST MARCH 2017

	2017	2016
	£	£
<b>FIXED ASSETS</b>	67,350	53,304
<b>CURRENT ASSETS</b>	151,819	223,443
<b>CREDITORS</b>		
Amounts falling due within one year	(8,222)	(9,734)
<b>NET CURRENT ASSETS</b>	143,597	213,709
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	210,947	267,013
<b>CREDITORS</b>		
Amounts falling due after more than one year	60,032	51,031
<b>NET ASSETS</b>	150,915	215,982
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	187,095	249,548
<b>MEMBERS' OTHER INTERESTS</b>	(36,180)	(33,566)
	150,915	215,982

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 31st March 2017.

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
- 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 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.

BALANCE SHEET - continued  
31ST MARCH 2017

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The financial statements have been prepared in accordance with the micro-entity provisions.

The financial statements were approved by the members of the LLP on 17.3.18 and  
were signed by:



Mr F R Chugg - Designated member

**KEYPITTS LLP**

**TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2017**

	2017		2016	
	£	£	£	£
<b>Turnover</b>				
Sales	83,760		104,580	
Grants and subsidies	17,489		15,293	
Other Income	2,866		2,571	
Grasskeep and livery	16,441		14,417	
Feed in tariff	3,880		3,189	
		124,436		140,050
<b>Cost of sales</b>				
Opening stock	4,920		3,500	
Purchases	5,378		7,069	
Other direct costs	8,732		5,256	
Contract work	29,417		26,796	
	48,447		42,621	
Closing stock	(4,625)		(4,920)	
		43,822		37,701
<b>GROSS PROFIT</b>		80,614		102,349
<b>Other income</b>				
Sundry receipts		699		371
		81,313		102,720
<b>Expenditure</b>				
Wages	4,159		4,773	
Rates and water	1,372		1,361	
Insurance	14,090		19,174	
Light and heat	9,170		6,350	
Telephone	1,303		1,329	
Printing, postage and stationery	632		-	
Advertising and promotion	3,803		7,147	
Motor expenses	7,069		2,243	
Repairs and renewals	18,128		14,907	
Sundry expenses	13		4,085	
Subscriptions	1,308		731	
Accountancy	1,520		4,032	
Legal and professional fees	150		150	
Depreciation of tangible fixed assets	22,482		12,341	
Carried forward	85,199	81,313	78,623	102,720

This page does not form part of the statutory financial statements



**KEYPITTS LLP**

**TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2017**

	2017		2016	
	£	£	£	£
Brought forward	85,199	81,313	78,623	102,720
Profit/loss on sale of tangible fixed assets	<u>3,182</u>	<u>88,381</u>	<u>-</u>	<u>78,623</u>
		(7,068)		24,097
<b>Finance costs</b>				
Bank charges	1,302		2,853	
Bartercard fees	679		1,026	
Bank interest	1,645		2,987	
Other interest	2,506		981	
Hire purchase	<u>436</u>	<u>6,568</u>	<u>-</u>	<u>7,847</u>
<b>NET (LOSS)/PROFIT</b>		<u>(13,636)</u>		<u>16,250</u>
<b>Divisible as follows:</b>				
Mr F R Chugg	(5,510)		(12,135)	
Mrs W M Chugg	<u>(5,512)</u>	<u>(11,022)</u>	<u>(12,136)</u>	<u>(24,271)</u>
<b>Unallocated profit</b>		<u>(2,614)</u>		<u>40,521</u>
		<u>(13,636)</u>		<u>16,250</u>

This page does not form part of the statutory financial statements

KEYPITTS LLP

CAPITAL ACCOUNT SCHEDULE  
31ST MARCH 2017

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	Mr F R Chugg £	Mrs W M Chugg £	Totals £
At 1st April 2016	27,760	27,760	55,520
Capital introduced in prior years now correctly allocated	50,000	50,000	100,000
At 31st March 2017	<u>77,760</u>	<u>77,760</u>	<u>155,520</u>

**KEYPITTS LLP****CURRENT ACCOUNTS SCHEDULE  
31ST MARCH 2017**

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	Mr F R Chugg £	Mrs W M Chugg £	Totals £
At 1st April 2016	98,043	95,985	194,028
Share of loss	(5,510)	(5,512)	(11,022)
Capital introduced	3,257	3,257	6,514
	<hr/>	<hr/>	<hr/>
	95,790	93,730	189,520
Less			
Drawings	37,853	20,092	57,945
Transfer capital introduced in prior years to correct account	50,000	50,000	100,000
	<hr/>	<hr/>	<hr/>
	87,853	70,092	157,945
	<hr/>	<hr/>	<hr/>
At 31st March 2017	<u>7,937</u>	<u>23,638</u>	<u>31,575</u>

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