

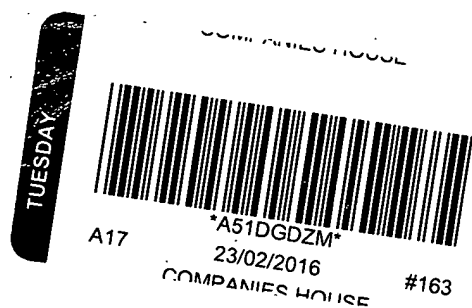
Critchleys LLP

(LLP no OC354137)

Consolidated Financial Statements

For the year ended

31 May 2015



CRITCHLEYS LLP

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CRITCHLEYS LLP

Members and Professional Advisers

Designated members	Kevin Byrne FCA Michael Good Ltd Anthony Harris Ltd Gerry Jackson Ltd Peter Kemp Ltd Robert Kirtland Ltd Gavin Little Ltd Mark Rusher Ltd
Members	Justin Ray Ltd Martin Wright ACA Critchleys Annuitants
Registered Office	Greyfriars Court Paradise Square Oxford OX1 1BE
Bankers	Barclays Bank plc Minns Business Park 3 West Way Oxford OX2 0SZ
Registered Auditor	Mercer Lewin Ltd Registered Auditors 41 Cornmarket Street Oxford OX1 3HA

CRITCHLEYS LLP

Members' Report

The members present their annual report and group financial statements for the year ended 31 May 2015.

PRINCIPAL ACTIVITY

The group's principal activities are that of a firm of Chartered Accountants and the provision of financial, HR, payroll and specialist taxation services.

BUSINESS REVIEW AND FUTURE DEVELOPMENTS

A summary of the results for the year and the financial position are set out in the financial statements on pages 7 to 21.

PRINCIPAL RISKS AND UNCERTAINTIES FACING THE GROUP

Our management controls are appropriate to the conditions, but we remain exposed to the same environmental factors as our client base.

In addition, succession planning is critical to our future. As a people based business, the training and development of our teams is important. Regulatory changes by Government may have severe impacts on our business, but we believe that our planning processes are robust enough to identify potential issues at an early stage so that we can take avoiding action.

In summary, we remain comfortable that our risks are mitigated by planning, management control and insurance cover.

KEY PERFORMANCE INDICATORS

The key performance indicators for profit and loss account are fees, gross profit % and net profit, for balance sheet they are working capital compared to income.

CRITCHLEYS LLP

Members' Report (continued)

DESIGNATED MEMBERS

The designated members of the LLP during the year together with subsequent changes are listed on page 1

STATEMENT OF MEMBERS RESPONSIBILITIES

The members are responsible for preparing the annual report and financial statements in accordance with applicable law and regulations.

Company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008) requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008) the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and the group and of the group profit for the year. In preparing those financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and to enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each member at the date of approval of this report is aware:

- there is no relevant audit information of which the LLP's auditors are unaware, and
- the members have taken all steps that they ought to have to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

The members' responsibilities above are discharged by the Designated Members and Finance Director.

CRITCHLEYS LLP

Members' Report (continued)

TRANSACTIONS WITH MEMBERS

The members participate fully in the LLP's profit, share the risks and subscribe the firm's capital.

An individual member's capital requirement is linked to his or her profit share and the financing requirements of the firm. There is no opportunity for appreciation in value of the capital subscribed. Just as incoming members introduce their capital at "par", retiring members are repaid their capital at "par". The payment of capital to retiring members is made over a period of 24 months.

The firm's drawings policy allows each member to draw a proportion of his or her profit share in twelve monthly instalments with the balance of their profits paid in four quarterly instalments, subject to the cash requirements of the business. The firm does not withhold any amounts for taxation from profit shares.

On behalf of the members



A Harris (On behalf of Anthony Harris Ltd)
Chairman

CRITCHLEYS LLP

Independent Auditors' Report to the members of Critchleys LLP

We have audited the financial statements of Critchleys LLP for the year ended 31 May 2015, which comprise the Group Profit and Loss Account, the Group and Parent Balance Sheets, the Group Cash flow Statement and the related notes. The financial reporting framework that has been applied in their presentation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the LLP's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008). Our work has been undertaken so that we might state to the LLP's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and the LLP's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of members and auditors

As explained more fully in the Members' Responsibilities Statement set out on page 3, the Members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board (APB's) Ethical Standard for Auditors.

Scope of the audit and financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the limited liability partnership's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the designated members; the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Member's Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

CRITCHLEYS LLP

Independent Auditors' Report (continued) to the members of Critchleys LLP

Opinions on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group and of the parent limited liability partnership's affairs as at 31 May 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate reporting records have not been kept by the parent limited liability partnership, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent limited liability partnership financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Andrew Churchill Stone
Senior Statutory Auditor

for and on behalf of:

Mercer Lewin Ltd, Statutory Auditor

41 Cornmarket Street
Oxford
OX1 3HA

Date 22 Feb 16

CRITCHLEYS LLP

Accounting Policies for the year ended 31 May 2015

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice; Accounting for Limited Liability Partnerships as published in 2010.

The group's principal accounting policies are set out below and have been applied consistently:

(a) BASIS OF PREPARATION

The consolidated financial statements comprise the accounts of Critchleys LLP and all of its subsidiary undertakings drawn up to 31 May each year.

No profit and loss account is presented for Critchleys LLP as permitted by Section 408 of Companies Act 2006.

(b) REVENUE RECOGNITION

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

For incomplete contracts, an assessment is made of the extent to which the revenue has been earned. This assessment takes into account the nature of the assignment, its stage of completion and the relevant contract terms. Revenue in respect of contingent fee engagements (over and above any agreed minimum fee) is recognised when the contingent event occurs and the recoverability of the fee assured.

Accrued income includes the value of work performed which has not been invoiced at the year end, in accordance with UITF40 (FRS5).

Commission income is included in the accounts on an accruals basis.

(c) AMORTISATION / INTANGIBLE FIXED ASSETS

Amortisation is calculated to write down the cost less estimated residual value of all intangible fixed assets over their expected useful lives as follows:

Goodwill	20% straight line
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CRITCHLEYS LLP

Accounting Policies

for the year ended 31 May 2015 (continued)

(d) DEPRECIATION / TANGIBLE FIXED ASSETS

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets over their expected useful lives as follows:

Property improvements	10% straight line
Fixtures and fittings	15% reducing balance
Computer equipment	25% straight line

(e) GOODWILL

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

(f) INVESTMENTS

Investments in subsidiary undertakings are stated at cost less amounts written off.

(g) LEASED ASSETS

Where assets are financed by leasing (or hire purchase) agreements that give risks and rewards which approximate to ownership ("finance leases"), they are treated as if they had been purchased outright on credit. They are therefore initially recorded as a fixed asset and a liability at a sum equal to the fair value of the asset.

Leasing payments on such assets are regarded as consisting of a capital element which reduces the outstanding liability, and an interest charge.

Depreciation on such assets is based on the normal depreciation policy as detailed above.

All other leases are regarded as operating leases and total payments made under them are charged to the profit and loss account on a straight line basis over the duration of the lease.

(h) PENSION COSTS

The group and LLP operate a defined contribution scheme. The assets of the scheme are held separately from those of the group and LLP in an independent administered fund. The pension cost charge represents contributions payable by the group to the fund.

CRITCHLEYS LLP

Accounting Policies

for the year ended 31 May 2015 (continued)

(i) DILAPIDATION PROVISIONS

Provision is made for any property dilapidation costs that may be incurred in the future, upon termination of a lease, where the cost is likely to be incurred and a reasonable estimate can be made.

(j) FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

CRITCHLEYS LLP

Consolidated Profit and Loss Account for the year ended 31 May 2015

	Note	2015 £'000	2014 £'000
Gross income	1	8,491	8,243
Disbursements		(152)	(148)
Net income		8,339	8,095
Direct costs	1	(4,300)	(4,150)
Gross profit		4,039	3,945
Overheads		(1,508)	(1,492)
Other operating income		7	28
Operating profit	1	2,538	2,481
Bank interest receivable		0	0
Interest payable	2	(6)	(12)
Profit on ordinary activities		2,532	2,469
Minority interest	13	(176)	(189)
Profit for the year before members' remuneration and profit shares		2,356	2,280
Members' remuneration charged as an expense		(1,387)	(1,374)
Profit for the financial year available for discretionary division among members	12	969	906

All of the activities of the group are classed as continuing.

The group has no recognised gains or losses other than the results for the year as set out above.

The accounting policies on pages 7 to 9 and the notes on pages 13 to 21 form an integral part of these financial statements

CRITCHLEYS LLP

Balance Sheets

As at 31 May 2015

	Note	Group 2015 £'000	Group 2014 £'000	LLP 2015 £'000	LLP 2014 £'000
FIXED ASSETS					
Intangible assets	5	38	77		
Tangible assets	6	253	146	245	136
Investments	7	0	0	181	41
		<u>291</u>	<u>223</u>	<u>426</u>	<u>177</u>
CURRENT ASSETS					
Debtors	8	2,753	2,574	2,273	2,412
Cash at bank and in hand		195	189		
		<u>2,948</u>	<u>2,763</u>	<u>2,273</u>	<u>2,412</u>
CREDITORS: Amounts falling due within one year	9	<u>(1,713)</u>	<u>(1,534)</u>	<u>(1,266)</u>	<u>(1,241)</u>
NET CURRENT ASSETS		<u>1,235</u>	<u>1,229</u>	<u>1,007</u>	<u>1,171</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,526</u>	<u>1,452</u>	<u>1,433</u>	<u>1,348</u>
CREDITORS: Amounts falling due after more than one year	10	0	(100)	0	(100)
PROVISIONS FOR LIABILITIES	11	(166)	(159)	(166)	(159)
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>1,360</u>	<u>1,193</u>	<u>1,267</u>	<u>1,089</u>
REPRESENTED BY:					
LOANS AND OTHER DEBTS DUE TO MEMBERS					
Members' capital classified as a liability (due in more than one year)	12	720	480	720	480
Other amounts (due within one year)	12	(422)	(297)	(422)	(297)
		<u>298</u>	<u>183</u>	<u>298</u>	<u>183</u>
MEMBERS' OTHER INTERESTS					
Other reserves	12	969	906	969	906
Minority interest	13	93	104		
		<u>1,360</u>	<u>1,193</u>	<u>1,267</u>	<u>1,089</u>
TOTAL MEMBERS' INTERESTS	12	<u>1,267</u>	<u>1,089</u>	<u>1,267</u>	<u>1,089</u>

The financial statements were approved by the Members and authorised for issue on

A Harris
(On behalf of Anthony Harris Ltd)

R Kirtland
(On behalf of Robert Kirtland Ltd)

The accounting policies on pages 7 to 9 and the notes on pages 13 to 21 form an integral part of these financial statements

CRITCHLEYS LLP

Consolidated Cash Flow Statement for the year ended 31 May 2015

	Note	2015 £'000	2015 £'000	2014 £'000	2014 £'000
Net cash inflow from operating activities	16		2,435		2,752
Returns on investments and servicing of finance					
Interest received					
Interest paid		(6)		(12)	
Payments made to minority interests		<u>(187)</u>		<u>(179)</u>	
			(193)		(191)
Taxation					
Capital expenditure and financial investment					
Purchase of intangible fixed assets		0		0	
Purchase of tangible fixed assets		(193)		(46)	
Sale of tangible fixed assets		<u>3</u>			
<i>Net cash outflow for capital expenditure and financial investment</i>			(190)		(46)
Transactions with members and former members					
Payments to and on behalf of members		(2,418)		(2,017)	
Members capital introduced		240		0	
Members capital repaid		<u>0</u>		<u>0</u>	
Annuities paid to former members					
<i>Net cash outflow from transactions with members and former members</i>			(2,178)		(2,017)
Net cash inflow before use of liquid resources and financing			<u>(126)</u>		<u>498</u>
Financing					
Bank loans repaid					(150)
Increase in cash	17		<u><u>(126)</u></u>		<u><u>348</u></u>

The accounting policies on pages 7 to 9 and the notes on pages 13 to 21 form an integral part of these financial statements

CRITCHLEYS LLP

Notes to the Financial Statements for the year ended 31 May 2015

1. GROSS INCOME AND OPERATING PROFIT

Gross income and operating profit are attributable to the principal activity and arose in the United Kingdom.

	2015 £'000	2014 £'000
Operating profit is stated after charging		
Depreciation – owned assets	83	58
Amortisation	39	39
Auditors' remuneration	11	10
Operating lease rentals	267	277
Profit attributable to non-designated members of subsidiaries	404	399

2. INTEREST PAYABLE

	2015 £'000	2014 £'000
On bank loans and overdrafts repayable within 5 years	6	12

3. STAFF COSTS

	2015 £'000	2014 £'000
Staff costs during the year were:		
Wages and salaries	3,316	3,106
Social security costs	343	321
Other pension costs	124	78
	<u>3,783</u>	<u>3,505</u>

	2015 Number	2014 Number
Average number of employees		
Client service staff	83	84
Support staff	14	15
	<u>97</u>	<u>99</u>

The group participates in a defined contribution pension scheme. The assets of the Scheme are held separately from those of the group in an independently administered fund. The group had contributions outstanding at the year end of £ 21,824 (2014: £ 14,041)

CRITCHLEYS LLP

Notes to the Financial Statements for the year ended 31 May 2015 (continued)

4. MEMBERS' SHARE OF PROFITS

Profits are divided among members in accordance with established profit sharing arrangements and includes interest on members' funds. Members are required to make their own provision for pensions from their profit shares.

	2015 £'000	2014 £'000
Average allocated profit per member	<u>196</u>	<u>190</u>
The share of allocated profits which is allocated to the member With the largest entitlement to profit was	<u>262</u>	<u>262</u>
	2015 Number	2014 Number
Average number of members	<u>11</u>	<u>11</u>

5. INTANGIBLE FIXED ASSETS

Group only	Goodwill £'000
Cost	
At 1 June 2014	193
Additions	0
Disposals	0
At 31 May 2015	<u>193</u>
Amortisation	
At 1 June 2014	116
Additions	39
Disposals	0
At 31 May 2015	<u>155</u>
Net book values	
At 31 May 2015	<u>38</u>
At 31 May 2014	<u>77</u>

CRITCHLEYS LLP

Notes to the Financial Statements for the year ended 31 May 2015 (continued)

6. TANGIBLE FIXED ASSETS

Group	Total £'000	Furniture and Fittings £'000	Computer Equipment £'000	Bicycles £'000
Cost				
At 1 June 2014	1,346	223	1,118	5
Additions	193	7	185	1
Disposals	(3)	0	(3)	0
At 31 May 2015	1,536	230	1,300	6
Depreciation				
At 1 June 2014	1,200	172	1,024	4
Additions	83	12	69	2
Disposals	0	0	0	0
At 31 May 2015	1,283	184	1,093	6
Net book values				
At 31 May 2015	253	46	207	0
At 31 May 2014	146	51	94	1
LLP				
Cost				
At 1 June 2014	1,263	193	1,065	5
Additions	189	4	184	1
Disposals	(3)	0	(3)	0
At 31 May 2015	1,449	197	1,246	6
Depreciation				
At 1 June 2014	1,127	146	977	4
Additions	77	9	66	2
Disposals	0	0	0	0
At 31 May 2015	1,204	155	1,043	6
Net book values				
At 31 May 2015	245	42	203	0
At 31 May 2014	136	47	88	1

Neither the group nor the LLP had any assets under hire purchase agreements.

CRITCHLEYS LLP

Notes to the Financial Statements for the year ended 31 May 2015 (continued)

7. INVESTMENTS

LLP	Total £'000	Subsidiary Undertaking £'000
Cost and net book amounts		
At 31 May 2015	181	61
At 31 May 2014	41	41

The LLP has investment in the following subsidiary undertakings:

Critchleys Financial Planning LLP	73%
Critchleys HR & Payroll LLP	76%
Landtax LLP	100%

8. DEBTORS

	Group 2015 £'000	Group 2014 £'000	LLP 2015 £'000	LLP 2014 £'000
Client debtors	1,748	1,580	1,251	1,040
Amounts due from subsidiary undertakings			185	513
Prepayments and accrued income	1,005	973	837	838
Other debtors	0	21	0	21
	2,753	2,574	2,273	2,412

CRITCHLEYS LLP

Notes to the Financial Statements for the year ended 31 May 2015 (continued)

9. CREDITORS: Amounts falling due within one year

	Group 2015 £'000	Group 2014 £'000	LLP 2015 £'000	LLP 2014 £'000
Bank loans (unsecured)	100	0	100	0
Bank overdrafts	360	228	271	195
Trade creditors	214	306	189	259
Amounts due to subsidiary undertakings			0	0
Social security and other taxes	334	365	334	363
Accruals and deferred income	420	488	257	335
Other creditors	115	89	115	89
Amounts due to members of subsidiaries	170	58		
	<u>1,713</u>	<u>1,534</u>	<u>1,266</u>	<u>1,241</u>

Barclays Bank plc holds a debenture over the assets of Critchleys LLP in respect of the bank overdrafts.

The bank loan is repayable upon demand.

10. CREDITORS: Amounts falling due after more than one year

	Group 2015 £'000	Group 2014 £'000	LLP 2015 £'000	LLP 2014 £'000
Bank loans (unsecured)	0	100	0	100
	<u>0</u>	<u>100</u>	<u>0</u>	<u>100</u>

The bank loan was reclassified as falling due within one year.

CRITCHLEYS LLP

Notes to the Financial Statements for the year ended 31 May 2015 (continued)

11. PROVISIONS FOR LIABILITIES

Group	Total £'000	FRS12 Provision £'000
At 1 June 2014	159	159
Provisions transferred	0	0
New provisions	7	7
Paid	0	0
At 31 May 2015	166	166
LLP		
At 1 June 2014	159	159
Provisions transferred	0	0
New provisions	7	7
Paid	0	0
At 31 May 2015	166	166

Provisions relate to dilapidations and are calculated in accordance with the accounting policy.

CRITCHLEYS LLP

Notes to the Financial Statements for the year ended 31 May 2015 (continued)

12. TOTAL MEMBERS' INTERESTS

Group	Members' capital (due after one year) £'000	Loans and other debts due to/(from) members £'000	Total £'000	Other reserves £'000	Total £'000
At 1 June 2014	480	(297)	183	906	1,089
Retired members' balances transferred to creditors	0	0	0		0
New capital introduced	240		240		240
Prior year profits now allocated to members		906	906	(906)	0
Members remuneration charged as an expense		1,387	1,387		1,387
Profit for the financial year available for discretionary division among members			0	969	969
Drawings		(2,418)	(2,418)		(2,418)
Repayments of capital			0		0
At 31 May 2015	720	(422)	298	969	1,267
Included in debtors					0
Members' funds		(422)			1,267
LLP					
At 1 June 2014	480	(297)	183	906	1,089
Retired members' balances transferred to creditors	0	0	0		0
New capital introduced	240		240		240
Prior year profits now allocated to members		906	906	(906)	0
Members remuneration charged as an expense		1,387	1,387		1,387
Profit for the financial year available for discretionary division among members			0	969	969
Drawings		(2,418)	(2,418)		(2,418)
Repayments of capital			0		0
At 31 May 2015	720	(422)	298	969	1,267
Included in debtors					0
Members' funds		(422)			1,267

Loans and other amounts due to members may be set-off against amounts due from members included in debtors of £ NIL (2014: £ NIL) but would otherwise rank as unsecured creditors.

CRITCHLEYS LLP

Notes to the Financial Statements for the year ended 31 May 2015 (continued)

13. MINORITY INTEREST

	Group 2015 £'000	Group 2014 £'000
At 1 June	104	94
Share of profit for the year	176	189
Payments made	(187)	(179)
At 31 May	93	104

14. CONTINGENT LIABILITIES

Neither the group nor the LLP had any contingent liabilities as at 31 May 2015 or 31 May 2014

15. OPERATING LEASE RENTALS

The annual commitments in respect of operating leases were as follows:

	Land and buildings 2015 £'000	2014 £'000
Leases expiring:		
Between 1 and 5 years	267	267
Over 5 years		
	267	267

16. NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2015 £'000	Group 2014 £'000
Operating profit	2,538	2,481
Amortisation	39	39
Depreciation	83	58
<i>Movements in:</i>		
Stocks	0	0
Debtors	(179)	60
Creditors	47	154
Provisions for liabilities	7	(40)
	2,535	2,752

CRITCHLEYS LLP

Notes to the Financial Statements for the year ended 31 May 2015 (continued)

17. ANALYSIS OF CHANGES IN NET FUNDS

	1 Jun 14 £'000	Cash flow £'000	31 May 15 £'000
Cash at bank and in hand	189	6	195
Bank overdrafts	(228)	(132)	(360)
Bank loans	(100)	0	(100)
	<u>(139)</u>	<u>(126)</u>	<u>(265)</u>

18. RECONCILIATION OF NET CASHFLOW TO MOVEMENT IN NET FUNDS

	2015 £'000	2014 £'000
(Decrease)/Increase in cash for the year	(126)	348
Cash flow from decrease in debt	<u>126</u>	<u>(498)</u>
Changes in net debt resulting from cashflows	0	(150)
Net debt at 1 June	<u>100</u>	<u>250</u>
Net debt at 31 May	<u>100</u>	<u>100</u>

19. RELATED PARTY INFORMATION

During the course of the year Critchleys LLP supplied services to Critchleys Financial Planning LLP, Critchleys HR & Payroll LLP and Landtax LLP amounting to £ 216,495 (2014 £ 274,461)