

Unaudited Financial Statements
for the Year Ended 31 March 2019
for
Lightblue Online LLP

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for the Year Ended 31 March 2019**

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Lightblue Online LLP
General Information
for the Year Ended 31 March 2019

DESIGNATED MEMBERS: Lightblue UK Limited
D C O'Connor
Lucas Alexander Financial Solutions Ltd

REGISTERED OFFICE: Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

REGISTERED NUMBER: OC355038 (England and Wales)

ACCOUNTANTS: Mudd Partners LLP
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		2,687		8,239
Tangible assets	5		<u>9,989</u>		<u>8,479</u>
			12,676		16,718
CURRENT ASSETS					
Debtors	6	55,337		47,874	
Cash at bank and in hand		<u>294,438</u>		<u>146,696</u>	
		349,775		194,570	
CREDITORS					
Amounts falling due within one year	7	<u>41,890</u>		<u>22,055</u>	
NET CURRENT ASSETS			307,885		172,515
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO					
MEMBERS					
			320,561		189,233
PROVISIONS FOR LIABILITIES					
			246,560		127,968
LOANS AND OTHER DEBTS DUE TO					
MEMBERS					
	8		<u>74,001</u>		<u>61,265</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	8		74,001		61,265
Amounts due from members	6		<u>(43,487)</u>		<u>(33,677)</u>
			30,514		27,588

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 2019.

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.

Lightblue Online LLP (Registered number: OC355038)

Balance Sheet - continued
31 March 2019

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 Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 22 October 2019 and were signed by:

Lightblue UK Limited - Designated member

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Lightblue Online 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. 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 net of VAT and trade discounts. Turnover from provision of financial advice is recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured by reference to when the LLP has delivered service to the customer, the customer has accepted the service and collectability of the related receivable is reasonably assured.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of four years.

Tangible fixed assets

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

Land and buildings	- 33% on cost
Plant and machinery etc	- 25% on reducing balance

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Taxation

Members are personally liable for taxation on their share of the profits of the limited liability partnership.

The profits are shown within 'Members' interests' or as 'Loans and other debts due to members' without any deduction for tax.

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Provisions

Provisions are recognised when the LLP has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was 3 (2018 - 1) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 April 2018	13,136
Additions	1,008
Disposals	(5,544)
At 31 March 2019	<u>8,600</u>
AMORTISATION	
At 1 April 2018	4,897
Charge for year	2,150
Eliminated on disposal	(1,134)
At 31 March 2019	<u>5,913</u>
NET BOOK VALUE	
At 31 March 2019	<u>2,687</u>
At 31 March 2018	<u>8,239</u>

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	8,460	22,415	30,875
Additions	-	4,839	4,839
At 31 March 2019	<u>8,460</u>	<u>27,254</u>	<u>35,714</u>
DEPRECIATION			
At 1 April 2018	8,460	13,936	22,396
Charge for year	-	3,329	3,329
At 31 March 2019	<u>8,460</u>	<u>17,265</u>	<u>25,725</u>
NET BOOK VALUE			
At 31 March 2019	-	<u>9,989</u>	<u>9,989</u>
At 31 March 2018	-	<u>8,479</u>	<u>8,479</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Trade debtors	2,112	6,162
Other debtors	<u>53,225</u>	<u>41,712</u>
	<u>55,337</u>	<u>47,874</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Payments on account	3,258	3,120
Trade creditors	32,393	11,417
Taxation and social security	(2,594)	177
Other creditors	<u>8,833</u>	<u>7,341</u>
	<u>41,890</u>	<u>22,055</u>

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

In the event of winding up, loans and other debts due to members and members' other interests rank subordinate to other unsecured creditors.

**Chartered Accountants' Report to the Members
on the Unaudited Financial Statements of
Lightblue Online LLP**

The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements. In accordance with the Companies Act 2006, the LLP is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Members are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Lightblue Online LLP for the year ended 31 March 2019 which comprise the Income Statement, Balance Sheet, Reconciliation of Members' Interests and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members of Lightblue Online LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Lightblue Online LLP and state those matters that we have agreed to state to the members of Lightblue Online LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lightblue Online LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Lightblue Online LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Lightblue Online LLP. You consider that Lightblue Online LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Lightblue Online LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mudd Partners LLP
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billerica
Essex
CM12 0EQ

22 October 2019

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.