

Limited Liability Partnership Registration No. OC363933 (England and Wales)

**EXETER SPECIALIST CLINICS LLP**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**  
**PAGES FOR FILING WITH REGISTRAR**

# EXETER SPECIALIST CLINICS LLP

## BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
<b>Current assets</b>					
Stocks		275		275	
Debtors	3	859		449	
Cash at bank and in hand		4,404		10,820	
		<u>5,538</u>		<u>11,544</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(750)</u>		<u>(960)</u>	
<b>Net current assets</b>			4,788		10,584
<b>Represented by:</b>			<u></u>		<u></u>
<b>Loans and other debts due to members within one year</b>	5				
Members' capital classified as a liability			4,788		10,584
			<u></u>		<u></u>
<b>Total members' interests</b>	5				
Loans and other debts due to members			4,788		10,584
			<u></u>		<u></u>

The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2018 the limited liability partnership was entitled to exemption from audit under 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 members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime.

The financial statements were approved by the members and authorised for issue on 29 November 2018 and are signed on their behalf by:

Stephen Mansfield Limited  
Designated member

Limited Liability Partnership Registration No. OC363933

# EXETER SPECIALIST CLINICS LLP

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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### 1 Accounting policies

#### Limited liability partnership information

Exeter Specialist Clinics LLP is a limited liability partnership incorporated in England and Wales. The registered office is 17 Alvaston Business Park, Middlewich Road, Nantwich Cheshire, CW5 6PF. The place of business is Exeter Medical, Admiral House, Grenadier Road, Exeter Business Park, Exeter, EX1 3QF

The limited liability partnership's principal activities are disclosed in the Members' Report.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover represents amounts receivable for fees.

#### 1.3 Members' participating interests

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with section 22 of FRS 102. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

Where there exists an asset and liability component in respect of an individual member's participation rights, they are presented on a gross basis unless the LLP has both a legally enforceable right to set off the recognised amounts, and it intends either to settle on a net basis or to settle and realise these amounts simultaneously, in which case they are presented net.

Once an unavoidable obligation has been created in favour of members through allocation of profits or other means, any undrawn profits remaining at the reporting date are shown as 'Loans and other debts due to members' to the extent they exceed debts due from a specific member.

#### 1.4 Stocks

Stock is valued at the lower of cost and net realisable value.

# EXETER SPECIALIST CLINICS LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

### 2 Employees

The partnership had no employees.

### 3 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Trade debtors	859	449
	<u>          </u>	<u>          </u>

### 4 Creditors: amounts falling due within one year

	2018 £	2017 £
Other creditors	750	960
	<u>          </u>	<u>          </u>

### 5 Reconciliation of Members' Interests

	<b>EQUITY</b> Members' other interests	<b>DEBT</b> Loans and other debts due to members less any amounts due from members in debtors		<b>TOTAL</b> <b>MEMBERS'</b> <b>INTERESTS</b>
	Other reserves	Members' capital (classified as debt)	Total	Total 2018
	£		£	£
Members' interests at 1 April 2017	-	10,584	10,584	10,584
Profit for the financial year available for discretionary division among members	4,204	-	-	4,204
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Members' interests after profit for the year	4,204	10,584	10,584	14,788
Allocation of profit for the financial year	(4,204)	-	-	(4,204)
Other divisions of profits	-	4,204	4,204	4,204
Repayment of debt (including members' capital classified as a liability)	-	(10,000)	(10,000)	(10,000)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Members' interests at 31 March 2018	-	4,788	4,788	4,788
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 6 Loans and other debts due to members

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

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