

**Report of the Members and
Unaudited Financial Statements
for the Year Ended 31 December 2016
for
Chalsys LLP**

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for the Year Ended 31 December 2016**

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**General Information
for the Year Ended 31 December 2016**

DESIGNATED MEMBERS:

Ms S Lo
R A Laughton
Dr C Henkel

REGISTERED OFFICE:

80-83 Long Lane
London
EC1A 9ET

REGISTERED NUMBER:

OC370339 (England and Wales)

ACCOUNTANTS:

DNA Accountants Limited
Regency House
61a Walton Street
Walton-on-the-Hill
Surrey
KT20 7RZ

**Report of the Members
for the Year Ended 31 December 2016**

The members present their report with the financial statements of the LLP for the year ended 31 December 2016.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of financial related consultancy.

DESIGNATED MEMBERS

The designated members during the year under review were:

Ms S Lo
R A Laughton
Dr C Henkel

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £2,707 (2015 - £20,959 loss).

MEMBERS' INTERESTS

Policy on members' drawings and the subscription and repayment of capital

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years, members are invited to subscribe for further capital, the amount of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

ON BEHALF OF THE MEMBERS:

A handwritten signature in black ink, appearing to be 'S Lo', with a long horizontal stroke extending to the right.

Ms S Lo - Designated member

25 September 2017

**Income Statement
for the Year Ended 31 December 2016**

	Notes	31.12.16 £	£	31.12.15 £	£
TURNOVER			70,588		134,349
Cost of sales			-		5,186
GROSS PROFIT			70,588		129,163
Distribution costs		-		785	
Administrative expenses		67,881		149,337	
			67,881		150,122
OPERATING PROFIT/(LOSS) and PROFIT/(LOSS) FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS			2,707		(20,959)

Balance Sheet
31 December 2016

	Notes	31.12.16 £	31.12.15 £
CURRENT ASSETS			
Debtors		177,262	177,262
Cash at bank		1,030	1,030
		<u>178,292</u>	<u>178,292</u>
CREDITORS			
Amounts falling due within one year	5	1,700	1,700
		<u>176,592</u>	<u>176,592</u>
NET CURRENT ASSETS			
		<u>176,592</u>	<u>176,592</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>176,592</u>	<u>176,592</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		93,674	93,674
MEMBERS' OTHER INTERESTS			
Capital accounts		82,918	82,918
		<u>176,592</u>	<u>176,592</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		93,674	93,674
Members' other interests		82,918	82,918
Amounts due from members		(177,262)	(177,262)
		<u>(670)</u>	<u>(670)</u>

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 December 2016.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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
31 December 2016**

The financial statements have been prepared 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.

The financial statements were approved by the members of the LLP on 25 September 2017 and were signed by:

A handwritten signature in black ink, appearing to be 'S Lo', with a long horizontal stroke extending to the right.

Ms S Lo - Designated member

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Chalsys 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost

3. OPERATING PROFIT/(LOSS)

The operating profit (2015 - operating loss) is stated after charging:

	31.12.16	31.12.15
	£	£
Depreciation - owned assets	-	388
	<u> </u>	<u> </u>

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2016	
and 31 December 2016	1,552
	<u> </u>
DEPRECIATION	
At 1 January 2016	
and 31 December 2016	1,552
	<u> </u>
NET BOOK VALUE	
At 31 December 2016	-
	<u> </u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Other creditors	1,700	1,700
	<u> </u>	<u> </u>

**Report of the Accountants to the Members of
Chalsys LLP**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Chalsys LLP for the year ended 31 December 2016 from the information and explanations given to us.

As a practising member firm of the Association of Chartered Certified Accountants we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com.

This report is made solely to the Board of Directors of Chalsys LLP, as a body, in accordance with the terms of our engagement letter dated 20 August 2014. Our work has been undertaken solely to prepare for your approval the accounts of Chalsys LLP and state those matters that we have agreed to state to the Board of Directors of Chalsys LLP, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Chalsys LLP and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Chalsys LLP has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Chalsys LLP. You consider that Chalsys 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 accounts of Chalsys 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 accounts.

DNA

DNA Accountants Limited
Regency House
61a Walton Street
Walton-on-the-Hill
Surrey
KT20 7RZ

25 September 2017

**Trading and Profit and Loss Account
for the Year Ended 31 December 2016**

	31.12.16		31.12.15	
	£	£	£	£
Sales		70,588		134,349
Cost of sales				
Consultancy fees		-		5,186
GROSS PROFIT		70,588		129,163
Expenditure				
Donations	-		785	
Telephone	344		4,749	
Advertising	29,022		48,010	
Travelling	29,921		84,423	
IT costs	1,458		142	
Sundry expenses	6,536		2,235	
Accountancy	600		600	
Entertainment	-		8,790	
		67,881		149,734
		2,707		(20,571)
Depreciation				
Computer equipment		-		388
NET PROFIT/(LOSS)		2,707		(20,959)
Divisible as follows:				
Ms S Lo	2,707		(20,959)	
R A Laughton	-		-	
Dr C Henkel	-		-	
		2,707		(20,959)

Capital Account Schedule
31 December 2016

	Dr C Henkel £
At 1 January 2016	<u>82,918</u>
At 31 December 2016	<u><u>82,918</u></u>

**Current Accounts Schedule
31 December 2016**

	Ms S Lo £	R A Laughton £	Totals £
At 1 January 2016	93,674	(3,787)	89,887
Share of profit	2,707	-	2,707
	<u>96,381</u>	<u>(3,787)</u>	<u>92,594</u>
Less			
Drawings	2,707	-	2,707
At 31 December 2016	<u>93,674</u>	<u>(3,787)</u>	<u>89,887</u>

Chalsys LLP

Members' Loans And Other Debts Summary Schedule
31 December 2016

Dr C Henkel

Loans
from
members
£
(173,475)