

REGISTERED NUMBER: OC373367

Ugly Duckling Payroll LLP

Filleted Unaudited Financial Statements

31 March 2017

Ugly Duckling Payroll LLP

Financial Statements

Year ended 31 March 2017

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Ugly Duckling Payroll LLP

Members' Report

Year ended 31 March 2017

The members present their report and the unaudited financial statements of the LLP for the year ended 31 March 2017 .

Principal activities

The principal activity of the company during the year was that of payroll services.

Designated members

The designated members who served the LLP during the year were as follows:

S Lord-Marchionne

S Kandel

Policy regarding members' drawings and the subscription and repayment of amounts subscribed or otherwise contributed by members

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 amounts of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

This report was approved by the members on 18 December 2017 and signed on behalf of the members by:

S Lord-Marchionne

S Kandel

Designated Member

Designated Member

Registered office:

17 Burton Place

Castlefield

Manchester

M15 4PT

Ugly Duckling Payroll LLP

Statement of Financial Position

31 March 2017

		2017		2016	
	Note	£	£	£	£
Current assets					
Debtors	4	26,803		31,942	
Cash at bank and in hand		52,490		14,065	
		79,293		46,007	
Creditors: amounts falling due within one year	5	79,293		46,007	
Net current liabilities			–		–
Represented by:					
Loans and other debts due to members					
Other amounts			–		–
Members' other interests					
Other reserves			–		–
Total members' interests					
Amounts due from members		(26,803)		(31,942)	
Loans and other debts due to members		–		–	
Members' other interests		–		–	
		(26,803)		(31,942)	

These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the statement of comprehensive income has not been delivered.

For the year ending 31 March 2017 the LLP 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) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of financial statements .

Ugly Duckling Payroll LLP
Statement of Financial Position *(continued)*

31 March 2017

These financial statements were approved by the members and authorised for issue on 18 December 2017 , and are signed on their behalf by:

S Lord-Marchionne

S Kandel

Designated Member

Designated Member

Registered number: OC373367

Ugly Duckling Payroll LLP

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The LLP is registered in England and Wales. The address of the registered office is 17 Burton Place, Castlefield, M15 4PT, Manchester.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP 2017).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Members' participation rights

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).

4. Debtors

	2017	2016
	£	£
Other debtors	26,803	31,942
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5. Creditors: amounts falling due within one year

	2017	2016
	£	£
Creditors and taxation	79,293	46,007
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6. Related party transactions

In the opinion of the members there is no controlling party as defined by FRS102 1a.

7. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The LLP transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.