

UGLY DUCKLING PAYROLL LLP
ABBREVIATED ACCOUNTS
31 MARCH 2014



EDWARDS VEEDER LLP

Chartered Accountants
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UGLY DUCKLING PAYROLL LLP

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

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UGLY DUCKLING PAYROLL LLP

ABBREVIATED BALANCE SHEET

31 MARCH 2014

	Note	2014 £	£	2013 £	£
CURRENT ASSETS					
Debtors		48,813		25,855	
Cash at bank and in hand		18,488		14,509	
		67,301		40,364	
CREDITORS: Amounts falling due within one year		67,301		40,364	
NET CURRENT ASSETS			-		-
TOTAL ASSETS LESS CURRENT LIABILITIES			-		-
REPRESENTED BY:					
TOTAL MEMBERS' INTERESTS					
Amounts due from members			(15,750)		(13,849)

For the year ended 31 March 2014 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by 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 with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 in regard to small LLPs.

These abbreviated accounts were approved by the members and authorised for issue on 16/12/14 and are signed on their behalf by:


S LORD-MARCHIONNE


S KANDEL

Registered Number: 0C373367

The notes on page 2 form part of these abbreviated accounts.

UGLY DUCKLING PAYROLL LLP
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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).