

Ugly Duckling Payroll LLP
Filleted Unaudited Financial Statements
31 March 2019



EDWARDS VEEDER LLP

Chartered Accountants
Alex House
260-268 Chapel Street
Salford
M3 5JZ

Ugly Duckling Payroll LLP

Statement of Financial Position

31 March 2019

	Note	2019 £	£	2018 £	£
Current assets					
Debtors	4	11,353		7,063	
Cash at bank and in hand		14,167		32,008	
		<u>25,520</u>		<u>39,071</u>	
Creditors: amounts falling due within one year	5	<u>24,421</u>		<u>22,970</u>	
Net current assets			<u>1,099</u>		<u>16,101</u>
Total assets less current liabilities			<u>1,099</u>		<u>16,101</u>
Net assets			<u>1,099</u>		<u>16,101</u>
Represented by:					
Loans and other debts due to members					
Other amounts	6		<u>1,099</u>		<u>16,101</u>
Members' other interests					
Other reserves			<u>-</u>		<u>-</u>
			<u>1,099</u>		<u>16,101</u>
Total members' interests					
Loans and other debts due to members	6		<u>1,099</u>		<u>16,101</u>
Members' other interests			<u>-</u>		<u>-</u>
			<u>1,099</u>		<u>16,101</u>

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 2019 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.

The statement of financial position
continues on the following page.


The notes on pages 3 to 4 form part of these financial statements.

Ugly Duckling Payroll LLP

Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the members and authorised for issue on 18/03/19 and are signed on their behalf by:

Y 

S Lord-Marchionne
Designated Member

Registered number: OC373367

The notes on pages 3 to 4 form part of these financial statements.

Ugly Duckling Payroll LLP

Notes to the Financial Statements

Year ended 31 March 2019

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.

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

	2019 £	2018 £
Trade debtors	<u>11,353</u>	<u>7,063</u>

5. Creditors: amounts falling due within one year

	2019 £	2018 £
Creditors and taxation	19,209	22,970
Other creditors	<u>5,212</u>	<u>—</u>
	<u>24,421</u>	<u>22,970</u>

Ugly Duckling Payroll LLP

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

6. Loans and other debts due to members

	2019	2018
	£	£
Amounts owed to members in respect of profits	<u>1,099</u>	<u>16,101</u>