

Registered No OC 375527

P2G LLP
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

SATURDAY



A3AHXQLS

A27

21/06/2014

#135

COMPANIES HOUSE

P2G LLP

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

	Page
Partnership Information	1
Report to Members	2-3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6-8
Trading and Profit and Loss Account	9

P2G LLP

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

Members

B Dalglish
R Manley

Registered Office

Postbox House
Coldharbour
Dorking
Surrey
RH5 6HD

Registered Number

OC 375527

Professional Advisors:

Bond Dickinson LLP
One Trinity
Broad Chare
Newcastle upon Tyne
NE1 2HF

P2G LLP

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

Report to the Members

The members present their report and financial statements for the year ended 31 March 2014.

Principal activities

The principal activity of the LLP throughout the year was the provision of Consultancy services to the Public Sector.

Designated members

The designated members during the year were as follows:

B Dagleish

R Manley

Member's profit share, drawings and the subscription and repayment of member's capital

Members draw a proportion of their profit share during the year in which the profit is made, with the balance paid in subsequent years. All payments are made subject to the cash requirements of the business.

All members are equity members and share in the profits and subscribe the entire capital of the LLP. Each member's capital subscription is linked to his or her share of profit and is repaid in full on retirement.

Statement of member's responsibilities

The members are responsible for preparing the financial statements in accordance with applicable law and regulations.

Legislation applicable to limited liability partnerships requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under legislation applicable to limited liability partnerships the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and the profit or loss of the LLP for that period. In preparing the financial statements the members are required to:

P2G LLP

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material disclosed and explained in the financial statements departures;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping adequate records that are sufficient to show and explain the LLP's transactions and disclose, with reasonable accuracy at any time, the financial position of the LLP and that enables them to ensure that the financial statements comply with the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The responsibilities are exercised by the designated members on behalf of the members.

On behalf of the members



R Manley

Designated member

Date 16/6/2014

P2G LLP

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

Profit and Loss Account
For the year ended 31 March 2014

	Note	2014 £	2013 £
Turnover	1	223,548	44,650
Administrative expenses		72,146	17,987
		<hr/>	<hr/>
Profits for the financial year before members' Remuneration and profit shares	2	151,402	26,663
Member's remuneration charged as an expense		-	-
		<hr/>	<hr/>
Profit for the financial year available for division among members	8	<u>151,402</u>	<u>26,663</u>
Total recognised gains and losses			

The LLP has no recognised gains or losses other than the profit for the current year.

P2G LLP

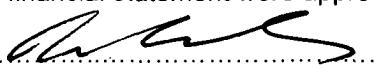
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

Balance Sheet as at 31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible assets	4	4,650	7,312
Current assets			
Debtors	5	88,985	54,155
Cash at bank and in hand		51,012	1,535
		<u>139,997</u>	<u>55,690</u>
Creditors amounts falling due within one year	6	<u>41,932</u>	<u>(10,325)</u>
			<u>45,365</u>
Net current assets/liabilities		98,065	52,677
Provision for liabilities	7	<u>(16,792)</u>	<u>(2,963)</u>
Net assets/liabilities attributable to members		<u>85,923</u>	<u>49,714</u>
Represented by:			£
Members' capital classified as a liability	8	85,923	49,714
		<u>85,923</u>	<u>49,714</u>

For the year ended 31 March 2014 the Limited Liability Partnership was entitled to exemption under section 477 of the Companies Act 2006 (as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

The financial statement were approved by the members of the LLP on 16/6/2014


R Manley

Designated member

LLP No. OC 375527

P2G LLP

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

**Notes to the financial statements
For the year ended 31 March 2014**

1. Accounting policies

a. Accounting basis and standards

The financial statements have been prepared under the historical cost convention; the Financial Reporting Standard for Smaller Entities (effective April 2008) and in accordance with the Statement of Recommended Practice Accounting by Limited Liability Partnerships' issued in March 2010. The principal accounting policies are set out below.

b. Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Computer and office equipment	33% straight line p.a.
Office furniture	25% reducing balance

c. Turnover

Turnover represents the invoiced valued of goods sold/services provided net of value added tax.

2. Operating Profit	2014	2013
	£	£

The operating profit is stated after charging

Depreciation:

Owned Tangible fixed assets	<u>2,662</u>	<u>1,268</u>
-----------------------------	--------------	--------------

3. Information relating to members

The average number of members during the year	2	2
---	---	---

P2G LLP

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

Notes to the financial statements
For the year ended 31 March 2014 (continued)

4. Tangible assets

	Computers And Office Equipment	Office Furniture	Total
Cost or valuation			
At 1 April 2013	7,137	1,443	8,580
Additions	-	-	-
Disposals	-	-	-
At 31 March 2014	<u>7,137</u>	<u>1,443</u>	<u>8,580</u>
Depreciation			
At 1 April 2013	967	301	1,268
Charge for the year	2,377	285	2,662
Disposals	-	-	-
At 31 March 2014	<u>3,344</u>	<u>586</u>	<u>3,930</u>
Net book value 31 March 2014	<u>3,793</u>	<u>857</u>	<u>4,650</u>
Net book value 31 March 2013	<u>6,170</u>	<u>1,142</u>	<u>7,312</u>

5. Debtors

	2014	2013
	£	£
Trade debtors	88,158	53,580
Prepayments	<u>827</u>	<u>575</u>
	<u>88,985</u>	<u>54,155</u>

P2G LLP

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

Notes to the financial statements
For the year ended 31 March 2014 (continued)

	2014 £	2013 £
6. Creditors amounts falling due within one year		
Accruals	13,950	1,500
VAT	<u>27,982</u>	<u>8,825</u>
	<u>41,932</u>	<u>10,325</u>
7. Provisions for Liabilities		
At 1 April 2013	(2,963)	-
Paid in year	2,993	-
Provision for year	<u>16,792</u>	<u>2,963</u>
Charged to Profit and Loss account	<u>16,822</u>	<u>2,963</u>

The LLP is a social enterprise partnership and 10% of the profits before members' shares must go to the public good. A provision is made for this, in these accounts, and the choice of charity and timing is at the members' discretion.

8. Members' interests	Members' Capital
Balance at 1 April 2013	49,714
Profit for the financial period available For division amongst members	<u>151,402</u>
Members' interests after profits for the year	201,116
Introduced by members	-
Drawings	<u>(115,193)</u>
Amounts due to members at 31 March 2014	<u>85,923</u>

Member's capital ranks after other creditors on a winding up.

9. Ultimate controlling party

The ultimate controlling party are the members B. Dalgleish and R. Manley.