

REGISTERED NUMBER: OC375850 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

SIMPLY LOCAL WILLENHALL LLP

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SIMPLY LOCAL WILLENHALL LLP

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FOR THE YEAR ENDED 31 MARCH 2017

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SIMPLY LOCAL WILLENHALL LLP

GENERAL INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2017

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**DESIGNATED MEMBERS:** Mr. Sukhraj Singh Chatha  
Mrs Sukhjit Kaur  
Mr Sukhjit Khera

**REGISTERED OFFICE:** St James Lane  
Coventry  
West Midlands  
CV3 3FU

**REGISTERED NUMBER:** OC375850 (England and Wales)

SIMPLY LOCAL WILLENHALL LLP (REGISTERED NUMBER: OC375850)

BALANCE SHEET  
31 MARCH 2017

|  | Notes | 31.3.17<br>£   | £                    | 31.3.16<br>£   | £                    |
|--|-------|----------------|----------------------|----------------|----------------------|
| <b>FIXED ASSETS</b>                          |       |                |                      |                |                      |
| Tangible assets                              | 4     |                | 62,197               |                | 53,933               |
| <b>CURRENT ASSETS</b>                        |       |                |                      |                |                      |
| Stocks                                       | 5     | 264,217        |                      | 216,230        |                      |
| Debtors                                      | 6     | 268,832        |                      | 171,231        |                      |
| Cash at bank and in hand                     |       | 11,936         |                      | 15,901         |                      |
|  |       | <u>544,985</u> |                      | <u>403,362</u> |                      |
| <b>CREDITORS</b>                             |       |                |                      |                |                      |
| Amounts falling due within one year          | 7     | <u>133,574</u> |                      | <u>54,882</u>  |                      |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>411,411</u>       |                | <u>348,480</u>       |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>473,608</u>       |                | <u>402,413</u>       |
| <b>CREDITORS</b>                             |       |                |                      |                |                      |
| Amounts falling due after more than one year | 8     |                | <u>404,356</u>       |                | <u>347,097</u>       |
| <b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>    |       |                | <u><u>69,252</u></u> |                | <u><u>55,316</u></u> |
| <b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>  | 10    |                | <u><u>69,252</u></u> |                | <u><u>55,316</u></u> |
| <b>TOTAL MEMBERS' INTERESTS</b>              |       |                |                      |                |                      |
| Loans and other debts due to members         | 10    |                | <u><u>69,252</u></u> |                | <u><u>55,316</u></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 March 2017.

The members acknowledge their responsibilities for:

- 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
- 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.

The notes form part of these financial statements

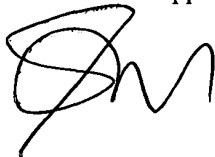
BALANCE SHEET - continued  
31 MARCH 2017

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The financial statements have been prepared and delivered 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.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 21 December 2017 and were signed by:

A handwritten signature in black ink, appearing to be 'SK' followed by a stylized flourish.

Mr Sukhjot Khera - Designated member

**SIMPLY LOCAL WILLENHALL LLP**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**1. STATUTORY INFORMATION**

Simply Local Willenhall 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.

Fixtures and fittings                      -    15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEE INFORMATION**

The average number of employees during the year was 18.

**SIMPLY LOCAL WILLENHALL LLP**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**4. TANGIBLE FIXED ASSETS**

|                       | <b>Short<br/>leasehold<br/>£</b> | <b>Fixtures<br/>and<br/>fittings<br/>£</b> | <b>Totals<br/>£</b> |
|-----------------------|----------------------------------|--|---------------------|
| <b>COST</b>           |                                  |  |                     |
| At 1 April 2016       | 21,898                           | 62,005                                     | 83,903              |
| Additions             | -                                | 17,573                                     | 17,573              |
| At 31 March 2017      | 21,898                           | 79,578                                     | 101,476             |
| <b>DEPRECIATION</b>   |                                  |  |                     |
| At 1 April 2016       | 332                              | 29,638                                     | 29,970              |
| Charge for year       | 1,818                            | 7,491                                      | 9,309               |
| At 31 March 2017      | 2,150                            | 37,129                                     | 39,279              |
| <b>NET BOOK VALUE</b> |                                  |  |                     |
| At 31 March 2017      | 19,748                           | 42,449                                     | 62,197              |
| At 31 March 2016      | 21,566                           | 32,367                                     | 53,933              |

**5. STOCKS**

|        |                      |                      |
|--------|----------------------|----------------------|
|        | <b>31.3.17<br/>£</b> | <b>31.3.16<br/>£</b> |
| Stocks | 264,217              | 216,230              |

**6. DEBTORS**

|   |                      |                      |
|---|----------------------|----------------------|
|   | <b>31.3.17<br/>£</b> | <b>31.3.16<br/>£</b> |
| Amounts falling due within one year:          |                      |                      |
| Trade debtors                                 | 10,982               | -                    |
| VAT   | -                    | 5,571                |
| Prepayments and accrued income                | 15,254               | 15,839               |
|   | 26,236               | 21,410               |
| Amounts falling due after more than one year: |                      |                      |
| Other debtors                                 | 242,596              | 149,821              |
| Aggregate amounts                             | 268,832              | 171,231              |

SIMPLY LOCAL WILLENHALL LLP

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017

|     |  |                |                |
|-----|--|----------------|----------------|
| 17. | <b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>          | <b>31.3.17</b> | <b>31.3.16</b> |
|     |  | £              | £              |
|     | Bank loans and overdrafts (see note 9)                         | 24,279         | 16,625         |
|     | Trade creditors  | 78,964         | 35,300         |
|     | Social security and other taxes                                | 18,032         | 707            |
|     | VAT  | 8,599          | -              |
|     | Accrued expenses   | 3,700          | 2,250          |
|     |  | <u>133,574</u> | <u>54,882</u>  |
| 8.  | <b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b> | <b>31.3.17</b> | <b>31.3.16</b> |
|     |  | £              | £              |
|     | Bank loans (see note 9)  | 356,885        | 223,067        |
|     | Other creditors  | 47,471         | 124,030        |
|     |  | <u>404,356</u> | <u>347,097</u> |
|     | Amounts falling due in more than five years:                   |                |                |
|     | Repayable by instalments                                       |                |                |
|     | Bank loans more 5 yr by instal                                 | <u>259,768</u> | <u>156,567</u> |
| 9.  | <b>LOANS</b>   |                |                |
|     | An analysis of the maturity of loans is given below:           |                |                |
|     |  | <b>31.3.17</b> | <b>31.3.16</b> |
|     |  | £              | £              |
|     | Amounts falling due within one year or on demand:              |                |                |
|     | Bank loans - less than 1 yr                                    | -              | 16,625         |
|     | Bank loans - less than 1 yr                                    | <u>24,279</u>  | -              |
|     |  | <u>24,279</u>  | <u>16,625</u>  |
|     | Amounts falling due between one and two years:                 |                |                |
|     | Bank loans - 1-2 years   | <u>24,279</u>  | <u>16,625</u>  |
|     | Amounts falling due between two and five years:                |                |                |
|     | Bank loans - 2-5 years   | <u>72,838</u>  | <u>49,875</u>  |
|     | Amounts falling due in more than five years:                   |                |                |
|     | Repayable by instalments                                       |                |                |
|     | Bank loans more 5 yr by instal                                 | <u>259,768</u> | <u>156,567</u> |



SIMPLY LOCAL WILLENHALL LLP

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017

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10: **LOANS AND OTHER DEBTS DUE TO MEMBERS**

|   | 31.3.17       | 31.3.16       |
|---|---------------|---------------|
|   | £             | £             |
| Amounts owed to members in respect of profits | <u>69,252</u> | <u>55,316</u> |
| Falling due within one year                   | <u>69,252</u> | <u>55,316</u> |