

AMENDED ACCOUNTS

REGISTERED NUMBER: OC375850 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

SIMPLY LOCAL WILLENHALL LLP

THURSDAY



A89XEXD4

A20

18/07/2019

#198

COMPANIES HOUSE

SIMPLY LOCAL WILLENHALL LLP

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

	Page
General Information	1
Balance Sheet	2
Notes to the Financial Statements	4

SIMPLY LOCAL-WILLENHALL LLP

GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

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)

BALANCE SHEET
31 MARCH 2018

		31.3.18	31.3.17
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	38,394	62,197
CURRENT ASSETS			
Stocks	5	225,620	264,217
Debtors	6	683,271	268,832
Cash at bank and in hand		5,003	11,936
		913,894	544,985
CREDITORS			
Amounts falling due within one year	7	329,822	176,740
NET CURRENT ASSETS		584,072	368,245
TOTAL ASSETS LESS CURRENT LIABILITIES		622,466	430,442
CREDITORS			
Amounts falling due after more than one year	8	561,092	361,190
NET ASSETS ATTRIBUTABLE TO MEMBERS		61,374	69,252
LOANS AND OTHER DEBTS DUE TO MEMBERS	10	61,374	69,252
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	10	61,374	69,252
Amounts due from members	6	(6,926)	-
		54,448	69,252

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 2018.

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 2018

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 12 July 2019 and were signed by:

A handwritten signature in black ink, consisting of a stylized 'S' followed by a series of loops and a final downward stroke.

Mr Sukhjit Khera - Designated member

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Pension costs and other post-retirement benefits

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was 25 (2017 - 18).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2017	21,898	79,578	101,476
Additions	-	2,720	2,720
Disposals	(21,898)	-	(21,898)
At 31 March 2018	-	82,298	82,298
DEPRECIATION			
At 1 April 2017	2,150	37,129	39,279
Charge for year	-	6,775	6,775
Eliminated on disposal	(2,150)	-	(2,150)
At 31 March 2018	-	43,904	43,904
NET BOOK VALUE			
At 31 March 2018	-	38,394	38,394
At 31 March 2017	19,748	42,449	62,197

5. STOCKS

	31.3.18	31.3.17
	£	£
Stocks	225,620	264,217

6. DEBTORS

	31.3.18	31.3.17
	£	£
Amounts falling due within one year:		
Trade debtors	4,041	10,982
Amounts due from members	6,926	-
Prepayments and accrued income	2,330	15,254
Deposit Co op Cheltenham	20,000	20,000
G K Investments UK Limited	203,544	203,544
	236,841	249,780
Amounts falling due after more than one year:		
Drinksworld Limited	441,030	19,052
Central Drinks LLP	5,400	-
	446,430	19,052
Aggregate amounts	683,271	268,832

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts (see note 9)	26,878	24,279
Other loans (see note 9)	186,793	43,165
Hire purchase contracts	47,484	-
Trade creditors	37,704	78,965
Social security and other taxes	21,210	18,032
Pensions control account	305	-
VAT	4,948	8,599
Accrued expenses	4,500	3,700
	<u>329,822</u>	<u>176,740</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans (see note 9)	341,423	356,885
Other loans (see note 9)	176,989	4,305
Hire purchase contracts	42,680	-
	<u>561,092</u>	<u>361,190</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>244,306</u>	<u>259,768</u>

9. LOANS

An analysis of the maturity of loans is given below:

	31.3.18	31.3.17
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	2,599	-
Bank loans - less than 1 yr	24,279	24,279
Drinksworld Sukhraj	-	12,272
Simply Fresh Travel Ltd	186,793	30,893
	<u>213,671</u>	<u>67,444</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	24,279	24,279
Simply Fresh & Simply Local Lt	69,800	-
Merrivale Court Ltd	107,189	4,305
	<u>201,268</u>	<u>28,584</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

9. **LOANS - continued**

	31.3.18	31.3.17
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>72,838</u>	<u>72,838</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>244,306</u>	<u>259,768</u>

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

	31.3.18	31.3.17
	£	£
Amounts owed to members in respect of profits	<u>61,374</u>	<u>69,252</u>
Falling due within one year	<u>61,374</u>	<u>69,252</u>