

REGISTERED NUMBER: OC380034 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
PARRY DAVIES CLWYD-JONES & LLOYD LLP**

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FOR THE YEAR ENDED 31 MARCH 2017**

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DESIGNATED MEMBERS:

G Clwyd-Jones
L R Davies
S Gwyn
N Williams
A W Jones

REGISTERED OFFICE:

25 Church Street
Llangefni
Isle Of
Anglesey
LL77 7DU

REGISTERED NUMBER:

OC380034 (England and Wales)

ACCOUNTANTS:

Williams Denton Cyf
Chartered Certified Accountants
Glaslyn Ffordd Y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

BALANCE SHEET
31 MARCH 2017

		31.3.17	31.3.16
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	107,250	122,996
CURRENT ASSETS			
Debtors	5	558,107	678,306
Cash at bank and in hand		648	657
		<u>558,755</u>	<u>678,963</u>
CREDITORS			
Amounts falling due within one year	6	(300,717)	(282,370)
NET CURRENT ASSETS		<u>258,038</u>	<u>396,593</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		365,288	519,589
CREDITORS			
Amounts falling due after more than one year	7	(106,589)	(124,374)
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>258,699</u>	<u>395,215</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	10	<u>258,699</u>	<u>395,215</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	10	258,699	395,215
Amounts due from members	5	(8,804)	-
		<u>249,895</u>	<u>395,215</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:

- (a) 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
- (b) 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.

BALANCE SHEET - continued

31 MARCH 2017

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 Profit and Loss Account has not been delivered.

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

L R Davies - Designated member

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

1. STATUTORY INFORMATION

Parry Davies Clwyd-Jones & Lloyd 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 represents net invoiced sales of services, including work in progress, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 15% on reducing balance

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Members' remuneration

Profit shares are determined annually, and are automatically allocated to the members, meaning there are no unallocated profits. Allocated profits are included within "Loans and other debts due to members" and rank pari passu with ordinary creditors in the event of winding up.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 41 (2016 - 41) .

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016	185,797
Additions	42,180
Disposals	<u>(60,818)</u>
At 31 March 2017	<u>167,159</u>
DEPRECIATION	
At 1 April 2016	62,801
Charge for year	18,928
Eliminated on disposal	<u>(21,820)</u>
At 31 March 2017	<u>59,909</u>
NET BOOK VALUE	
At 31 March 2017	<u>107,250</u>
At 31 March 2016	<u>122,996</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2016	129,033
Additions	35,622
Disposals	<u>(60,818)</u>
At 31 March 2017	<u>103,837</u>
DEPRECIATION	
At 1 April 2016	44,153
Charge for year	12,227
Eliminated on disposal	<u>(21,820)</u>
At 31 March 2017	<u>34,560</u>
NET BOOK VALUE	
At 31 March 2017	<u>69,277</u>
At 31 March 2016	<u>84,880</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	496,483	640,325
Other debtors	<u>61,624</u>	<u>37,981</u>
	<u>558,107</u>	<u>678,306</u>

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Bank loans and overdrafts	122,631	113,652
Hire purchase contracts (see note 8)	16,251	28,190
Taxation and social security	101,913	88,174
Other creditors	59,922	52,354
	<u>300,717</u>	<u>282,370</u>

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

	31.3.17	31.3.16
	£	£
Hire purchase contracts (see note 8)	55,980	58,231
Other creditors	50,609	66,143
	<u>106,589</u>	<u>124,374</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 31.3.17	31.3.16
	£	£
Net obligations repayable:		
Within one year	16,251	28,190
Between one and five years	55,980	58,231
	<u>72,231</u>	<u>86,421</u>

	Non-cancellable operating leases 31.3.17	31.3.16
	£	£
Within one year	24,236	16,117
Between one and five years	36,390	14,704
	<u>60,626</u>	<u>30,821</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.17	31.3.16
	£	£
Bank overdrafts	122,631	113,652
Loans	98,209	108,847
Hire purchase contracts	72,231	86,421
	<u>293,071</u>	<u>308,920</u>

The bank loan and overdraft are secured by fixed and floating charges over the LLP's assets, along with a members' guarantee. The hire purchase liabilities are secured on the assets to which they relate.

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

10. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members rank equally with unsecured creditors.

11. FIRST YEAR ADOPTION

These financial statements for the year ended 31 March 2017 are the first financial statements prepared under Section 1A "Small Entities" of Financial Reporting Standard 102. The date of transition is 1 April 2015.

The transition has not resulted in any changes to the accounting policies used previously.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.