

Report of the Members and
Unaudited Financial Statements for the Period 30 April 2013 to 30 April 2014
for
The Bennett Foster Partnership LLP

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for the Period 30 April 2013 to 30 April 2014

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The Bennett Foster Partnership LLP

General Information
for the Period 30 April 2013 to 30 April 2014

DESIGNATED MEMBERS:

Concept IDL Limited
C Pollard Design Ltd

REGISTERED OFFICE:

16-18 Station Road
Chapelton
Sheffield
South Yorkshire
S35 2XH

REGISTERED NUMBER:

OC384814 (England and Wales)

ACCOUNTANTS:

Eura Audit UK
16-18 Station Road
Chapelton
Sheffield
South Yorkshire
S35 2XH

The Bennett Foster Partnership LLP

Report of the Members
for the Period 30 April 2013 to 30 April 2014

The members present their report with the financial statements of the LLP for the period 30 April 2013 to 30 April 2014.

INCORPORATION

The LLP was incorporated on 30 April 2013.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the period under review was that of Interior Designer & Project Management.

DESIGNATED MEMBERS

The designated members during the period under review were:

Concept IDL Limited

C Pollard Design Ltd

RESULTS FOR THE PERIOD AND ALLOCATION TO MEMBERS

The profit for the period before members' remuneration and profit shares was £340,348.

MEMBERS' INTERESTS

ON BEHALF OF THE MEMBERS:



.....
Concept IDL Limited - Designated Member

Date: 21/7/2014

The Bennett Foster Partnership LLP

Profit and Loss Account
for the Period 30 April 2013 to 30 April 2014

	Notes	£
TURNOVER		569,651
Cost of sales		<u>34,051</u>
GROSS PROFIT		535,600
Administrative expenses		<u>195,322</u>
OPERATING PROFIT	2	340,278
Interest receivable and similar income		<u>70</u>
PROFIT FOR THE FINANCIAL PERIOD BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		<u><u>340,348</u></u>
PROFIT FOR THE FINANCIAL PERIOD BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		340,348
Members' remuneration charged as an expense	3	<u>(42,400)</u>
PROFIT FOR THE FINANCIAL PERIOD AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	8	<u><u>297,948</u></u>

The notes form part of these financial statements

Balance Sheet
30 April 2014

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		6,272
CURRENT ASSETS			
Debtors	5	54,919	
Cash at bank		133,980	
		<u>188,899</u>	
CREDITORS			
Amounts falling due within one year	6	22,372	
		<u>22,372</u>	
NET CURRENT ASSETS			<u>166,527</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>172,799</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	7		<u>172,799</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	7		<u>172,799</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 period ended 30 April 2014.

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
- (b) 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 financial statements have been prepared in accordance with the special 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the members of the LLP on 21/7/2014 and were signed by:


.....
Concept IDL Limited - Designated member

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 30 April 2013 to 30 April 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Turnover

Turnover represents net invoiced sales of goods, 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.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

2. OPERATING PROFIT

The operating profit is stated after charging:

	£
Depreciation - owned assets	2,768

3. INFORMATION IN RELATION TO MEMBERS

	£
Members' remuneration charged as an expense	
Other payments	42,400

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
Additions	656	1,252	7,132	9,040
At 30 April 2014	656	1,252	7,132	9,040
DEPRECIATION				
Charge for period	139	199	2,430	2,768
At 30 April 2014	139	199	2,430	2,768
NET BOOK VALUE				
At 30 April 2014	517	1,053	4,702	6,272

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	49,336
Other debtors	5,583
	54,919

Notes to the Financial Statements - continued
for the Period 30 April 2013 to 30 April 2014

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	15,478
Taxation and social security	6,894
	<u>22,372</u>

7. LOANS AND OTHER DEBTS DUE TO MEMBERS

	£
Amounts owed to members in respect of profits	<u>172,799</u>
Falling due within one year	<u>172,799</u>

8. MEMBERS' INTERESTS

	Members' other interests Reserves £	Loans and other debts due to members £	Total £
Balance at 30 April 2013	-	-	-
Members' remuneration charged as an expense, including employment and retirement benefit costs		42,400	42,400
Profit for the financial period available for discretionary division among members	<u>297,948</u>		<u>297,948</u>
Members' interests after profit for the period	297,948	42,400	340,348
Other divisions of profit	(297,948)	297,948	
Introduced by members		217,995	217,995
Drawings		<u>(385,544)</u>	<u>(385,544)</u>
Balance at 30 April 2014	<u>-</u>	<u>172,799</u>	<u>172,799</u>

The Bennett Foster Partnership LLP

Report of the Accountants to the Members of
The Bennett Foster Partnership LLP

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 30 April 2014 set out on pages three to six and you consider that the LLP is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Eura Audit UK

Eura Audit UK
16-18 Station Road
Chapeltown
Sheffield
South Yorkshire
S35 2XH

Date: *26/11/14*

The Bennett Foster Partnership LLP

Trading and Profit and Loss Account
for the Period 30 April 2013 to 30 April 2014

	£	£
Sales		569,651
Cost of sales		
Purchases		34,051
GROSS PROFIT		535,600
Other income		
Deposit account interest		70
		535,670
Expenditure		
Rent	8,667	
Insurance	7,725	
Wages	72,222	
Social security	5,238	
Telephone	4,527	
Post and stationery	6,723	
Advertising	234	
Accommodation and subsistence	4,865	
Motor expenses and travel	34,252	
Repairs and renewals	4,895	
Sundry expenses	40	
Accountancy	11,362	
Professional fees	21,976	
Legal fees	4,562	
Entertainment	4,871	
		192,159
		343,511
Finance costs		
Bank charges		395
		343,116
Depreciation		
Plant and machinery	139	
Fixtures and fittings	199	
Computer equipment	2,430	
		2,768
		340,348
Members' remuneration charged as an expense		
Other payments		42,400
NET PROFIT		297,948

This page does not form part of the statutory financial statements

The Bennett Foster Partnership LLP

Trading and Profit and Loss Account
for the Period 30 April 2013 to 30 April 2014

	£	£
NET PROFIT		<u>297,948</u>
Divisible as follows:		
Concept IDL Limited	297,948	
C Pollard Design Ltd	<u>-</u>	<u>297,948</u>

This page does not form part of the statutory financial statements

The Bennett Foster Partnership LLP

Capital Accounts Schedule
30 April 2014

	Concept IDL Limited £
Share of profit	297,948
Capital introduced	217,995
	<hr/>
	515,943
	<hr/>
Less	
Drawings	343,144
	<hr/>
At 30 April 2014	172,799
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