

Registered number
OC385014

TERN BUSINESS SYSTEMS LLP

Filleted Accounts

31 May 2018

THURSDAY



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11/04/2019

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COMPANIES HOUSE

TERN BUSINESS SYSTEMS LLP

Registered number:

OC385014

Balance Sheet

as at 31 May 2018

	Notes	2018 £	2017 £
Fixed assets			
Investments	2	1	1
Current assets			
Cash at bank and in hand		99	99
Net current assets		99	99
Total assets less current liabilities		100	100
Net assets attributable to members		<u>100</u>	<u>100</u>
Represented by:			
Members' other interests			
Members' capital classified as equity		100	100
		<u>100</u>	<u>100</u>
Total members' interests			
Members' other interests		100	100
		<u>100</u>	<u>100</u>

For the year ended 31 May 2018 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs)

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 20 March 2019 and signed on their behalf by


ZOHAR SERVICES LIMITED
Designated member

TERN BUSINESS SYSTEMS LLP

Notes to the Accounts

for the year ended 31 May 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

2 Fixed asset investments

	Investments in subsidiary undertakings £
Cost	
At 1 June 2017	1
At 31 May 2018	<u>1</u>

3 Other information

TERN BUSINESS SYSTEMS LLP is a limited liability partnership incorporated in England. Its registered office is:

3rd Floor
49 Farringdon Road
London
EC1M 3JP