

Registration number: OC385820

Portsmouth Anaesthetic Group LLP

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2019

MMO Limited
Chartered Accountants
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

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Portsmouth Anaesthetic Group LLP

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Portsmouth Anaesthetic Group LLP

Limited liability partnership information

Designated members MH Jackson
S Kerr
IR Taylor
P Young

Members Y Ahmad
J Bain
NW Barnes
F Bayshev
S Bird
RJ Burden
DJ Connor
M Cross
BJ Dekker
A R Edwards
AJ Eldridge
J Harrison
PJ Heath
DA Jones
S Lobo
P McQuillan
B Marshall
SJ Marstin
J Nightingale
MC Nixon
D Pogson
S Radauceanu
P Sadler
AM Sced
H Singh
N Tarmey
M Turner

Registered office Wellesley House 204 London Road
Waterlooville
Hampshire
PO7 7AN

Portsmouth Anaesthetic Group LLP

Limited liability partnership information (continued)

Principal place of business	PO Box 2 Rowlands Castle Hampshire PO9 6ET
Accountants	MMO Limited Chartered Accountants Wellesley House 204 London Road Waterlooville Hampshire PO7 7AN

**Chartered Accountants' Report to the Members on the Preparation of the Unaudited
Statutory Accounts of
Portsmouth Anaesthetic Group LLP
for the Year Ended 31 March 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, as applied to limited liability partnerships, we have prepared for your approval the accounts of Portsmouth Anaesthetic Group LLP for the year ended 31 March 2019 set out on pages 4 to 9 from the limited liability partnership's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the members of Portsmouth Anaesthetic Group LLP, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Portsmouth Anaesthetic Group LLP and state those matters that we have agreed to state to the members of Portsmouth Anaesthetic Group LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Portsmouth Anaesthetic Group LLP and its members as a body for our work or for this report.

It is your duty to ensure that Portsmouth Anaesthetic Group LLP has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Portsmouth Anaesthetic Group LLP. You consider that Portsmouth Anaesthetic Group LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Portsmouth Anaesthetic Group LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....MMO (100).....

MMO Limited
Chartered Accountants
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

Date:.....2-10-19.....

Portsmouth Anaesthetic Group LLP

(Registration number: OC385820)

Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Current assets			
Debtors	3	83,675	79,833
Cash and short-term deposits		<u>317,445</u>	<u>437,713</u>
		401,120	517,546
Creditors: Amounts falling due within one year	4	<u>(5,946)</u>	<u>(6,743)</u>
Net assets attributable to members		<u>395,174</u>	<u>510,803</u>
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		510,803	516,187
Members' other interest		<u>(115,629)</u>	<u>(5,384)</u>
		395,174	510,803
		<u>395,174</u>	<u>510,803</u>
Total members' interests			
Loans and other debts due to members		<u>395,174</u>	<u>510,803</u>
		<u>395,174</u>	<u>510,803</u>

For the year ending 31 March 2019 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to limited liability partnerships.

In accordance with Section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.



The financial statements of Portsmouth Anaesthetic Group LLP (registered number OC385820) were approved by the Board and authorised for issue on 11.03.19. They were signed on behalf of the limited liability partnership by:

The notes on pages 7 to 9 form an integral part of these financial statements.

Portsmouth Anaesthetic Group LLP

(Registration number: OC385820)

Balance Sheet as at 31 March 2019 (continued)

 
.....
P Young
Designated member

The notes on pages 7 to 9 form an integral part of these financial statements.

Portsmouth Anaesthetic Group LLP

Statement of Changes in Members' Interests **At 31 March 2019**

	Loans and other debts due to/(from) members		
	Members' capital classified as a liability £	Members' other amounts £	Total 2019 £
Members' interest at 1 April 2018 as restated	343,635	167,168	510,803
Members' remuneration charged as an expense	-	1,160,136	1,160,136
Members' interests after profit for the year	343,635	1,327,304	1,670,939
Drawings (including tax payments)	-	(1,275,765)	(1,275,765)
At 31 March 2019	<u>343,635</u>	<u>51,539</u>	<u>395,174</u>
	Loans and other debts due to/(from) members		
	Members' capital classified as a liability £	Members' other amounts £	Total 2018 £
Members' interest at 31 March 2017 as previously stated	343,635	172,552	516,187
Members' remuneration charged as an expense	-	1,318,616	1,318,616
Members' interests after total comprehensive income	343,635	1,491,168	1,834,803
Drawings (including tax payments)	-	(1,324,000)	(1,324,000)
At 31 March 2018	<u>343,635</u>	<u>167,168</u>	<u>510,803</u>

The notes on pages 7 to 9 form an integral part of these financial statements.

Portsmouth Anaesthetic Group LLP

Notes to the Financial Statements

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

General information and basis of accounting

The limited liability partnership is incorporated in England under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page. The nature of the limited liability partnership's operations and its principal activities are given in the members' report.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of Portsmouth Anaesthetic Group LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

Revenue recognition

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Members' remuneration and division of profits

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

Portsmouth Anaesthetic Group LLP

Notes to the Financial Statements (continued)

1 Accounting policies (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the limited liability partnership will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Members' interests

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

Portsmouth Anaesthetic Group LLP

Notes to the Financial Statements (continued)

2 Tangible fixed assets

	Office equipment £	Total £
Cost		
At 1 April 2018	1,360	1,360
At 31 March 2019	1,360	1,360
Depreciation		
At 1 April 2018	1,360	1,360
At 31 March 2019	1,360	1,360
Net book value		
At 31 March 2019	-	-
At 31 March 2018	-	-

3 Debtors

	2019 £	2018 £
Trade debtors	83,675	79,833
Total current trade and other debtors	83,675	79,833

4 Creditors: Amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	5,946	6,743

5 Control

The members are the controlling party by virtue of their controlling interest in the limited liability partnership. The ultimate controlling party is the same as the controlling party.