

**REGISTERED NUMBER: OC395497 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 30 September 2018**  
**for**  
**EASY LIFE IN LONDON LLP**

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for the year ended 30 September 2018**

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**EASY LIFE IN LONDON LLP**  
**General Information**  
**for the year ended 30 September 2018**

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<b>Designated members:</b>	C S Mohnblatt A L Leopold
<b>Registered office:</b>	69-85 Tabernacle Street 2nd Floor London EC2A 4RR
<b>Registered number:</b>	OC395497 (England and Wales)

**EASY LIFE IN LONDON LLP (REGISTERED NUMBER: OC395497)**

**Balance Sheet  
30 September 2018**

	Notes	2018 £	2017 £
<b>Current assets</b>			
Debtors	3	9,895	2,974
Cash at bank		<u>49,864</u>	<u>18,483</u>
		<b>59,759</b>	<b>21,457</b>
<b>Creditors</b>			
Amounts falling due within one year	4	<u>1,976</u>	<u>5,099</u>
<b>Net current assets</b>		<b>57,783</b>	<b>16,358</b>
<b>Total assets less current liabilities and</b>			
<b>Net assets attributable to members</b>		<u><b>57,783</b></u>	<u><b>16,358</b></u>
<b>Loans and other debts due to members</b>	5	<u><b>57,783</b></u>	<u><b>16,358</b></u>
<b>Total members' interests</b>			
Loans and other debts due to members	5	<u><b>57,783</b></u>	<u><b>16,358</b></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 30 September 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 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 14 June 2019 and were signed by:

C S Mohnblatt - Designated member

The notes form part of these financial statements

**Notes to the Financial Statements  
for the year ended 30 September 2018**

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**1. Statutory information**

Easy Life In London 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.

Set out below is a summary of the principal accounting policies, all of which have been applied consistently (except as otherwise stated).

**Significant judgements and estimates**

In applying the LLP's accounting policies, the members are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The members' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

Critical judgements in applying the LLP's accounting policies

The critical judgement that the members have made in the process of applying the LLP's accounting policies that have the most significant effect on the amounts recognised in the statutory financial statements are discussed below:

(i) Assessing indicators and impairment

In assessing whether there have been any indicators or impairment assets, the members have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience or recoverability. There have been no indicators or impairments identified during the current financial year.

Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(ii) Recoverability of receivables

The LLP establishes a provision for receivables that are estimated not to be recoverable. When assessing recoverability the members consider factors such as the aging of the receivables, past experience and recoverability, and the credit profile of individual or groups of customers.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Notes to the Financial Statements - continued  
for the year ended 30 September 2018

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2. Accounting policies - continued

**Taxation**

As a limited liability partnership the firm is not liable for United Kingdom taxation, its profits being liable to income tax in the hands of the members. Therefore, no provision for taxation is made in the financial statements.

**Financial instruments**

Financial assets and liabilities are recognised when the firm becomes party to the contractual provisions of the financial instrument. The firm only holds basic financial instruments which comprise cash and cash equivalents, trade and other receivables, trade and other payables. The firm has chosen to apply the provisions of Section 11 Basic Financial Instruments in full.

Financial assets - classified as basic financial instruments

(i) Cash at bank and in hand

Cash and cash in hand include cash in hand, deposits held with banks, and other short-term highly liquid investments with original maturities of three months or less.

(ii) Trade and other receivables

Trade and other receivables are initially recognised at the transaction price, including any transaction costs, and subsequently measured at amortised cost including the effective interest method, less any provision for impairment. Amounts that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.

At the end of each reporting period, the firm assesses whether there is objective evidence that a receivable amount may be impaired. A provision for impairment is established when there is objective evidence that the firm will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of the estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised immediately in profit or loss.

(iii) Trade and other payables and loans and borrowings

Trade and other payables and loans and borrowings are initially measured at the transaction price, including any transaction costs, and subsequently measured at amortised cost using the effective interest method. Amounts that are payable within one year are measured at the discounted amount of the cash expected to be paid.

**Notes to the Financial Statements - continued**  
**for the year ended 30 September 2018**

**2. Accounting policies - continued****Impairment of assets**

At each reporting date the LLP reviews the carrying value of its assets to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss.

The recoverable amount of an asset is the higher of fair value less costs to sell and value in use. Value in use is the present value of the future cash flows expected to be derived from the asset, or cash generating unit. The present value calculation involves estimating the future cash inflows and outflows to be derived from continuing use of the asset, and from its ultimate disposal, applying an appropriate discount rate to those future cash flows.

Where the recoverable amount of an asset is less than the carrying amount, an impairment loss is recognised immediately in profit or loss. An impairment loss recognised for all assets is reversed in a subsequent period if, and only if, the reasons for the impairment loss have ceased to apply. Impairment losses are charged to profit or loss in administration expenses.

**Provisions**

Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that the obligation will be required to be settled, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Provisions are discounted when the time value of money is material.

**Going concern**

These financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the members have carefully considered these risks including an assessment on uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements on a going concern basis.

Based on assessment, the members consider that the LLP maintains an appropriate level of liquidity, sufficient to meet the demands of the business including any capital and servicing obligations and external debt liabilities.

In addition, the LLP's assets are assessed for recoverability on a regular basis, and the members consider that the LLP is not exposed to losses on these assets which would affect their decision to adopt the going concern basis.

The members have a reasonable expectation that the LLP has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties that lead to significant doubts upon the LLP's ability to continue as a going concern. Thus the members have continued to adopt the going concern basis of accounting in preparing these financial statements.

**3. Debtors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	<u><b>9,895</b></u>	<u><b>2,974</b></u>

Notes to the Financial Statements - continued  
for the year ended 30 September 2018

## 4. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	-	3,300
Other creditors	<u>1,976</u>	<u>1,799</u>
	<u>1,976</u>	<u>5,099</u>

## 5. Loans and other debts due to members

	2018	2017
	£	£
Amounts owed to members in respect of profits	<u>57,783</u>	<u>16,358</u>
Falling due within one year	<u>57,783</u>	<u>16,358</u>

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.



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