

Registered number
OC415616

Quevega Consulting LLP

Filleted Accounts

31 March 2019



Quevega Consulting LLP

Registered number:

OC415616

Balance Sheet

as at 31 March 2019

| | Notes | 2019 £ | 2018 £ |
|---|-------|---------------|---------------|
| Fixed assets | | | |
| Tangible assets | 2 | 11,600 | 13,700 |
| Current assets | | | |
| Debtors | 3 | 44,000 | - |
| Cash at bank and in hand | | 6,182 | 4,757 |
| | | <u>50,182</u> | <u>4,757</u> |
| Creditors: amounts falling due within one year | 4 | (1,244) | (1,169) |
| Net current assets | | <u>48,938</u> | <u>3,588</u> |
| Total assets less current liabilities | | 60,538 | 17,288 |
| Net assets attributable to members | | <u>60,538</u> | <u>17,288</u> |
| Represented by: | | | |
| Loans and other debts due to members | 5 | <u>60,538</u> | <u>17,288</u> |
| | | <u>60,538</u> | <u>17,288</u> |
| Total members' interests | | | |
| Loans and other debts due to members | 5 | 60,538 | 17,288 |
| | | <u>60,538</u> | <u>17,288</u> |

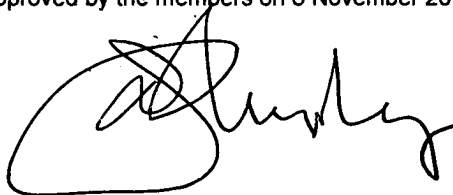
For the year ended 31 March 2019 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

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 6 November 2019 and signed on their behalf by:

MJ Murphy
Designated member



Quevega Consulting LLP
Notes to the Accounts
for the year ended 31 March 2019

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|---------------------|----------------------------|
| Plant and machinery | 15% Reducing balance basis |
|---------------------|----------------------------|

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.

Quevega Consulting LLP
Notes to the Accounts
for the year ended 31 March 2019

2 Tangible fixed assets

| | Plant and machinery etc £ |
|-----------------------|--|
| Cost | |
| At 1 April 2018 | 16,116 |
| At 31 March 2019 | <u>16,116</u> |
| Depreciation | |
| At 1 April 2018 | 2,416 |
| Charge for the year | <u>2,100</u> |
| At 31 March 2019 | <u>4,516</u> |
| Net book value | |
| At 31 March 2019 | <u>11,600</u> |
| At 31 March 2018 | <u>13,700</u> |

3 Debtors

| | 2019 £ | 2018 £ |
|---------------|-------------------|-------------------|
| Trade debtors | <u>44,000</u> | <u>-</u> |

4 Creditors: amounts falling due within one year

| | 2019 £ | 2018 £ |
|---------------------------------------|-------------------|-------------------|
| Other taxes and social security costs | 144 | 169 |
| Other creditors | <u>1,100</u> | <u>1,000</u> |
| | <u>1,244</u> | <u>1,169</u> |

5 Loans and other debts due to members

| | 2019 £ | 2018 £ |
|--|-------------------|-------------------|
| Amounts due to members in respect of profits | <u>60,538</u> | <u>17,288</u> |
| Amounts falling due within one year | <u>60,538</u> | <u>17,288</u> |

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

6 Other information

Quevega Consulting LLP is a limited liability partnership incorporated in England. Its registered office is:
 New Model Farm
 Sarratt Road
 Sarratt
 Rickmansworth
 WD3 6AJ