

REGISTERED NUMBER: OC329605 (England and Wales)

Peter Lund and Partners Leeds LLP
Report of the Members and
Financial Statements
for the Year Ended 30 September 2017

Jolliffe Cork LLP
Chartered Accountants
33 George Street
Wakefield
West Yorkshire
WF1 1LX

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for the year ended 30 September 2017**

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Peter Lund and Partners Leeds LLP (Registered number: OC329605)

**Report of the Members
for the year ended 30 September 2017**

The members present their report with the financial statements of the LLP for the year ended 30 September 2017.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of property consultants.

DESIGNATED MEMBERS

The designated members during the year under review were:

P S J C Lund
B J Lund

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £4,524 (2016 - £27,804 loss).

MEMBERS' INTERESTS

ON BEHALF OF THE MEMBERS:

P S J C Lund - Designated member

25 June 2018

Peter Lund and Partners Leeds LLP (Registered number: OC329605)

**Income Statement
for the year ended 30 September 2017**

		2017	2016
	Notes	£	£
TURNOVER		58,750	-
Cost of sales		<u>29,375</u>	<u>-</u>
GROSS PROFIT		29,375	-
Administrative expenses		<u>22,736</u>	<u>27,804</u>
OPERATING PROFIT/(LOSS)	3	6,639	(27,804)
Interest payable and similar expenses		<u>2,115</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>4,524</u>	<u>(27,804)</u>

The notes form part of these financial statements

Peter Lund and Partners Leeds LLP (Registered number: OC329605)

Balance Sheet
30 September 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		50,550		45,714
CURRENT ASSETS					
Debtors	5	67,661		70,774	
Cash at bank		21,100		22,251	
		88,761		93,025	
CREDITORS					
Amounts falling due within one year	6	31,490		32,728	
NET CURRENT ASSETS			57,271		60,297
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			107,821		106,011

The notes form part of these financial statements

Peter Lund and Partners Leeds LLP (Registered number: OC329605)

Balance Sheet - continued
30 September 2017

	Notes	2017 £	£	2016 £	£
LOANS AND OTHER DEBTS DUE TO MEMBERS	7		<u>107,821</u>		<u>106,011</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	7		107,821		106,011
Amounts due from members	5		<u>(66,245)</u>		<u>(69,039)</u>
			<u>41,576</u>		<u>36,972</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 2017.

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
- (a) 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 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.

The financial statements were approved by the members of the LLP on 25 June 2018 and were signed by:

P S J C Lund - Designated member

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 30 September 2017**

1. STATUTORY INFORMATION

Peter Lund and Partners Leeds LLP is registered in England and Wales. The LLP's registered number and registered office address are as below:

Registered number: OC329605

Registered office: 33 George Street
Wakefield
West Yorkshire
WF1 1LX

The company's functional and presentation currency is the pound sterling £. All financial information presented has been rounded to the nearest £, unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

This is the first year in which the financial statements have been prepared under FRS 102. No adjustments were required as a result of transition.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Tangible fixed assets are initially recorded at cost.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. OPERATING PROFIT/(LOSS)

The operating profit (2016 - operating loss) is stated after charging:

	2017	2016
	£	£
Depreciation - owned assets	<u>2,557</u>	<u>2,905</u>

Notes to the Financial Statements - continued
for the year ended 30 September 2017

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1 October 2016	418	56,141	10,463	67,022
Additions	-	22,699	-	22,699
Disposals	-	(19,141)	-	(19,141)
At 30 September 2017	<u>418</u>	<u>59,699</u>	<u>10,463</u>	<u>70,580</u>
DEPRECIATION				
At 1 October 2016	291	13,085	7,932	21,308
Charge for year	32	11,142	633	11,807
Eliminated on disposal	-	(13,085)	-	(13,085)
At 30 September 2017	<u>323</u>	<u>11,142</u>	<u>8,565</u>	<u>20,030</u>
NET BOOK VALUE				
At 30 September 2017	<u>95</u>	<u>48,557</u>	<u>1,898</u>	<u>50,550</u>
At 30 September 2016	<u>127</u>	<u>43,056</u>	<u>2,531</u>	<u>45,714</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 October 2016 and 30 September 2017	<u>37,000</u>
DEPRECIATION	
Charge for year	<u>9,250</u>
At 30 September 2017	<u>9,250</u>
NET BOOK VALUE	
At 30 September 2017	<u>27,750</u>
At 30 September 2016	<u>37,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts due from members	66,245	69,039
VAT	-	269
Prepayments and accrued income	<u>1,416</u>	<u>1,466</u>
	<u>67,661</u>	<u>70,774</u>

**Notes to the Financial Statements - continued
for the year ended 30 September 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	27,473	31,000
Trade creditors	-	192
Taxation and social security	2,817	-
Other creditors	<u>1,200</u>	<u>1,536</u>
	<u>31,490</u>	<u>32,728</u>

7. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members rank for payment after all other debts have been paid.

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