

Report of the Members and
Unaudited Financial Statements for the Year Ended 31 December 2014
for
Bryan, Mansell & Tilley LLP

TUESDAY



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29/12/2015
COMPANIES HOUSE

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for the year ended 31 December 2014**

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Bryan, Mansell & Tilley LLP
General Information
for the year ended 31 December 2014

DESIGNATED MEMBERS:

A R Tilley
D A Bryan

REGISTERED OFFICE:

2nd Floor
Hygeia House
66 College Road
Harrow
Middlesex
HA1 1BE

REGISTERED NUMBER:

OC338638 (England and Wales)

ACCOUNTANTS:

Lawrence Grant
Chartered Accountants
and Reporting Accountants
2nd Floor
Hygeia House
66 College Road
Harrow
Middlesex
HA1 1BE

Bryan, Mansell & Tilley LLP (Registered number: OC338638)

**Report of the Members
for the year ended 31 December 2014**

The members present their report with the financial statements of the LLP for the year ended 31 December 2014.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of Turnaround & Business Improvement Consultants.

DESIGNATED MEMBERS

The designated members during the year under review were:

A R Tilley
D A Bryan

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £249,164 (2013 - £67,745 profit).

MEMBERS' INTERESTS

ON BEHALF OF THE MEMBERS:



.....
D A Bryan - Designated Member

Date: 24/12/2015

Bryan, Mansell & Tilley LLP (Registered number: OC338638)

**Profit and Loss Account
for the year ended 31 December 2014**

	Notes	2014 £	2013 £
TURNOVER		392,197	206,075
Cost of sales		<u>61,810</u>	<u>62,233</u>
GROSS PROFIT		330,387	143,842
Administrative expenses		<u>81,223</u>	<u>76,097</u>
OPERATING PROFIT and PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	8	<u><u>249,164</u></u>	<u><u>67,745</u></u>

The notes form part of these financial statements

Bryan, Mansell & Tilley LLP (Registered number: OC338638)

**Balance Sheet
31 December 2014**

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	4	2,042	3,156
CURRENT ASSETS			
Debtors	5	229,449	143,497
Cash at bank		30,499	10,263
		<u>259,948</u>	<u>153,760</u>
CREDITORS			
Amounts falling due within one year	6	204,340	156,916
NET CURRENT ASSETS/(LIABILITIES)		<u>55,608</u>	<u>(3,156)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>57,650</u>	<u>-</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	7	<u>57,650</u>	<u>-</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	7	57,650	-
Amounts due from members	5	(78,412)	(135,193)
		<u>(20,762)</u>	<u>(135,193)</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 31 December 2014.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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 notes form part of these financial statements

Bryan, Mansell & Tilley LLP (Registered number: OC338638)

**Balance Sheet - continued
31 December 2014**

The financial statements have been prepared in accordance with the special 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the members of the LLP on24/12/2015..... and were signed by:


.....
D A Bryan - Designated member

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 December 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - Straight line over 3 years

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of transaction. All differences are taken to profit and loss account.

2. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2014	2013
	£	£
Depreciation - owned assets	1,114	186
Foreign exchange differences	(3)	(291)
	<u>1,111</u>	<u>(105)</u>

3. INFORMATION IN RELATION TO MEMBERS

	2014	2013
	£	
The amount of profit for the year ended 31 December 2014 attributable to the member with the largest entitlement was	<u>169,244</u>	
	2014	2013
The average number of members during the year was	<u>2</u>	<u>2</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2014

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2014 and 31 December 2014	5,646
DEPRECIATION	
At 1 January 2014	2,490
Charge for year	1,114
At 31 December 2014	3,604
NET BOOK VALUE	
At 31 December 2014	2,042
At 31 December 2013	3,156

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade debtors	151,037	8,304
Other debtors	78,412	135,193
	<u>229,449</u>	<u>143,497</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade creditors	102,067	74,999
Taxation and social security	18,698	204
Other creditors	83,575	81,713
	<u>204,340</u>	<u>156,916</u>

7. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2014 £	2013 £
Amounts owed to members in respect of profits	<u>57,650</u>	-
Falling due within one year	<u>57,650</u>	-

Notes to the Financial Statements - continued
for the year ended 31 December 2014

8. MEMBERS' INTERESTS

	Members' other interests Reserves £	Loans and other debts due to/(from) members £	Total £
Amount due to members		-	
Amount due from members		(135,193)	
Balance at 1 January 2014	-	(135,193)	(135,193)
Profit for the financial year available for discretionary division among members	249,164		249,164
Members' interests after profit for the year	249,164	(135,193)	113,971
Other divisions of profit	(249,164)	249,164	
Drawings		(134,733)	(134,733)
Amount due to members		57,650	
Amount due from members		(78,412)	
Balance at 31 December 2014	-	(20,762)	(20,762)

9. RELATED PARTY DISCLOSURES

During the year, management and administration fees of £25,000 (2013: £25,000) were paid to DAB Financial Management Solutions, a business in which the designated partner, D A Bryan, has an interest.

As at the balance sheet date, an amount of £100,000 (2013: £75,000) was payable to DAB Financial Management Solutions and is included under 'trade creditors' falling due within one year.

**Chartered Accountants' Report to the Members
on the Unaudited Financial Statements of
Bryan, Mansell & Tilley LLP**

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Bryan, Mansell & Tilley LLP for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the LLP'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 icaew.com/membershandbook.

This report is made solely to the members of Bryan, Mansell & Tilley LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bryan, Mansell & Tilley LLP and state those matters that we have agreed to state to the members of Bryan, Mansell & Tilley LLP, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Bryan, Mansell & Tilley LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bryan, Mansell & Tilley LLP. You consider that Bryan, Mansell & Tilley 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 financial statements of Bryan, Mansell & Tilley 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 financial statements.



Lawrence Grant
Chartered Accountants
and Reporting Accountants
2nd Floor
Hygeia House
66 College Road
Harrow
Middlesex
HA1 1BE

Date: 24 December 2015

Bryan, Mansell & Tilley LLP (Registered number: OC338638)

**Trading and Profit and Loss Account
for the year ended 31 December 2014**

	2014		2013
	£	£	£
Sales		392,197	206,075
Cost of sales			
Sub contractors	53,067		56,470
Chargeable expenses	8,743		5,763
	<u> </u>	<u>61,810</u>	<u>62,233</u>
GROSS PROFIT		330,387	143,842
Expenditure			
Rent	2,086		6,130
Telephone	6,627		2,583
Post and stationery	626		488
Advertising and marketing	8,421		2,932
Travel and subsistence	26,252		30,163
Training, conferences etc.	2,923		1,051
Subscription and membership fees	3,365		3,138
Computer expenses	847		1,377
Sundry expenses	78		28
Management and administration fees	25,000		25,000
Accountancy	3,075		2,350
Foreign exchange losses	(3)		(291)
	<u> </u>	<u>79,297</u>	<u>74,949</u>
		251,090	68,893
Finance costs			
Bank charges		812	962
		<u> </u>	<u> </u>
		250,278	67,931
Depreciation			
Computer equipment		1,114	186
		<u> </u>	<u> </u>
NET PROFIT		<u>249,164</u>	<u>67,745</u>
Divisible as follows:			
A R Tilley	169,244		27,904
D A Bryan	79,920		39,841
	<u> </u>	<u>249,164</u>	<u>67,745</u>

This page does not form part of the statutory financial statements

Bryan, Mansell & Tilley LLP (Registered number: OC338638)

**Capital Accounts Schedule
31 December 2014**

	A R Tilley £	D A Bryan £	Totals £
At 1 January 2014	(15,006)	(120,187)	(135,193)
Share of profit	169,244	79,920	249,164
	<u>154,238</u>	<u>(40,267)</u>	<u>113,971</u>
Less			
Drawings	96,588	38,145	134,733
At 31 December 2014	<u>57,650</u>	<u>(78,412)</u>	<u>(20,762)</u>