

**REGISTERED NUMBER: OC342965 (England and Wales)**

**Report of the Members and**  
**Unaudited Financial Statements**  
**for the Year Ended 31st January 2011**  
**for**  
**ADOVERT CONSULT LLP**

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## **ADOVERT CONSULT LLP OC342965**

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**ADOVERT CONSULT LLP OC342965**

**General Information**  
**for the Year Ended 31st January 2011**

<b>DESIGNATED MEMBERS:</b>	Advance Developments Ltd Corporate Solutions Ltd
<b>REGISTERED OFFICE:</b>	Cornwall Buildings 45-51 Newhall Street Office 330 Birmingham B3 3QR
<b>REGISTERED NUMBER:</b>	OC342965

## **ADOVERT CONSULT LLP OC342965**

### **Report of the Members** **for the Year Ended 31st January 2011**

The members present their report with the financial statements of the LLP for the year ended 31st January 2011

#### **PRINCIPAL ACTIVITY**

The principal activity of the LLP in the year under review was borrowing and lending money for commission

#### **DESIGNATED MEMBERS**

The designated members during the year under review were  
Advance Developments Ltd  
Corporate Solutions Ltd

#### **RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS**

The results for the year and profit distribution are set out on page 5

#### **STATEMENT OF MEMBERS' RESPONSIBILITIES**

The members are responsible for preparing the financial statements in accordance with applicable law and regulations

Legislation applicable to limited liability partnership requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business

The members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the LLP and to enable them to ensure that the financial statements comply with the Companies Acts 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

#### **MEMBERS**



**ADVANCE DEVELOPMENTS LTD (designated member)**

Signed by authorized representative Sabine Boze

## **ADOVERT CONSULT LLP OC342965**

### **Profit and Loss Account** **for the Year Ended 31st January 2011**

	Notes	2011 EUR	2010 EUR
<b>TURNOVER</b>	1	144,890	68,139
Cost of sales		<u>(14,371)</u>	<u>(6,815)</u>
<b>GROSS PROFIT OR (LOSS)</b>		<b>130,519</b>	<b>61,324</b>
Administrative expenses		<u>(10,029)</u>	<u>(5,455)</u>
<b>OPERATING PROFIT OR (LOSS)</b>		<b>120,490</b>	<b>55,869</b>
<b>PROFIT OR (LOSS) FOR THE FINANCIAL YEAR BEFORE MEMBERS'S REMUNERATION AND PROFIT SHARES</b>		<b>120,490</b>	<b>55,869</b>
Members' remuneration charged as an expense		<u>-</u>	<u>-</u>
<b>PROFIT OR (LOSS) FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS</b>		<b><u>120,490</u></b>	<b><u>55,869</u></b>

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognized gains or losses other than the profit or loss for the above financial year

The notes form part of these financial statements

## ADOVERT CONSULT LLP OC342965

### Balance sheet As at 31st January 2011

	Notes	2011 EUR	EUR	2010 EUR	EUR
<b>CURRENT ASSETS</b>					
Debtors	2	1,765,038		1,148,972	
Cash at bank and in hand		<u>117</u>		<u>18,779</u>	
		<b>1,765,155</b>		<b>1,167,751</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>(23,500)</u>		<u>(11,780)</u>	
<b>NET CURRENT ASSETS</b>			<b>1,741,655</b>		<b>1,155,971</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<b>1,741,655</b>		<b>1,155,971</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		<u>(1,565,294)</u>		<u>(1,100,100)</u>
<b>NET ASSETS/(LIABILITIES)</b>			<b>176,361</b>		<b>55,871</b>
<b>MEMBERS' CAPITAL</b>					
Initial partnership capital	5		2		2
Profit and loss account			<u>176,359</u>		<u>55,869</u>
			<b>176,361</b>		<b>55,871</b>

The LLP is entitled to exemption from audit under Section 477 (2) of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31st January 2011

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 modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and

## **ADOVERT CONSULT LLP OC342965**

### **Balance sheet-continued** **As at 31st January 2011**

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 modified by the Limited Liability Partnerships (Account 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 special provisions of Part 15 of the Companies Act 2006 as modified 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)

### **MEMBERS**



**ADVANCE DEVELOPMENTS LTD (designated member)**  
Signed by authorized representative Sabine Boze

The notes form part of these financial statements

## **ADOVERT CONSULT LLP OC342965**

### **Notes to the Financial Statements** **for the Year Ended 31st January 2011**

#### **1. ACCOUNTING POLICIES**

##### **1.1. 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

##### **1.2. Foreign currencies**

The partnership presents their accounts in functional currency EUR  
Transactions denominated in foreign currencies are translated into EUR at the average rate for the period. At each balance sheet date monetary assets and liabilities denominated in foreign currencies are translated using the closing rate. All differences are taken to the profit and loss account.

##### **1.3. Turnover**

Turnover comprises revenue recognized by the LLP in the respect of services supplied and goods sold, net of Value Added Tax.

##### **1.4. Tangible fixed assets and depreciation**

Tangible fixed assets are valued at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Buildings	-	5%
Plant and machinery	-	20%

##### **1.5. Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss on a straight line basis over the period of the lease.

##### **1.6. Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

##### **1.7. Stocks**

Stock is valued at the lower of cost and net realizable value.



# **ADOVERT CONSULT LLP OC342965**

## **Notes to the Financial Statements** **for the Year Ended 31st January 2011**

continued

### **2. DEBTORS**

	<b>2011</b>	<b>2010</b>
	<b>EUR</b>	<b>EUR</b>
Loans	1,576,738	1,103,972
Other debtors	188,300	45,000
	<u>1,765,038</u>	<u>1,148,972</u>
Amounts due after more than one year included above	1,565,000	1,100,000

### **3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2011</b>	<b>2010</b>
	<b>EUR</b>	<b>EUR</b>
Trade creditors	(3,475)	-
Loans	(15,685)	(6,815)
Accruals	-	(2,500)
Other creditors	(4,340)	(2,465)
	<u>(23,500)</u>	<u>(11,780)</u>

### **4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2011</b>	<b>2010</b>
	<b>EUR</b>	<b>EUR</b>
Loans	(1,565,000)	(1,100,100)
	<u>(1,565,000)</u>	<u>(1,100,100)</u>

### **5. MEMBERS' CAPITAL**

	<b>Closing</b>	<b>Share</b>	<b>Closing</b>	<b>Share</b>	<b>Initial</b>
	<b>Balance</b>	<b>of profits/</b>	<b>Balance</b>	<b>of profits/</b>	<b>partnership</b>
		<b>(losses)</b>		<b>(losses)</b>	<b>capital</b>
	<b>2011</b>	<b>2011</b>	<b>2010</b>	<b>2010</b>	
	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Advance Developments Ltd	88,181	60,245	27,936	27,935	1
Corporate Solutions Ltd	88,180	60,245	27,935	27,934	1
	<u>176,361</u>	<u>120,490</u>	<u>55,871</u>	<u>55,869</u>	<u>2</u>

**ADOVERT CONSULT LLP OC342965**

**Detailed Trading Profit and Loss Account**  
**for the Year Ended 31st January 2011**

	2011		2010	
	EUR	EUR	EUR	EUR
<b>SALES</b>		<b>144,890</b>		<b>68,139</b>
<b>COST OF SALES</b>		<u>(14,371)</u>		<u>(6,815)</u>
<b>GROSS PROFIT</b>		<b>130,519</b>		<b>61,324</b>
 <b>OVERHEAD EXPENSES</b>				
Legal and professional	5,000		2,667	
Accountancy	2,500		2,500	
Bank charges	405		288	
(Profit)/loss on exchange	(69)		-	
General expenses	<u>2,193</u>		<u>-</u>	
		(10,029)		(5,455)
<b>OPERATING PROFIT/ (LOSS)</b>	83%	<u><b>120,490</b></u>	82%	<u><b>55,869</b></u>
 <b>NET PROFIT/ (LOSS) FOR THE YEAR</b>		<b>120,490</b>		<b>55,869</b>

This page does not form part of the statutory financial statements