
RETURN LOADS LLP

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

WEDNESDAY



A09 *A6LPT756* 20/12/2017 #118
COMPANIES HOUSE

RETURN LOADS LLP
REGISTERED NUMBER: OC346016

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	4	87,806	62,963
Tangible assets	5	19,544	17,228
		<u>107,350</u>	<u>80,191</u>
Current assets			
Debtors: amounts falling due within one year	6	16,968	52,584
Cash at bank and in hand		263,721	105,742
		<u>280,689</u>	<u>158,326</u>
Creditors: Amounts Falling Due Within One Year	7	(387,423)	(237,901)
Net current liabilities		<u>(106,734)</u>	<u>(79,575)</u>
Total assets less current liabilities		<u>616</u>	<u>616</u>
Net assets		<u>616</u>	<u>616</u>
Represented by:			
Loans and other debts due to members within one year			
Other amounts	9	616	616
		<u>616</u>	<u>616</u>
		<u>616</u>	<u>616</u>
Total members' interests		<u>616</u>	<u>616</u>
Loans and other debts due to members	9	616	616
		<u>616</u>	<u>616</u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

RETURN LOADS LLP
REGISTERED NUMBER: OC346016

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2017

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on



R A Newbold
Designated member



Crafted Media Limited
Designated member

14/12/2017

The notes on pages 3 to 8 form part of these financial statements.

Return Loads LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of Changes in Equity.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

Return Loads LLP ("the LLP") operates a hauliers website. The LLP is a Limited Liability Partnership and is incorporated in England and Wales. The address of its registered office is Leytonstone House, 3 Hanbury Drive, Leytonstone, London, E11 1GA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using both the reducing balance and straight line methods.

Depreciation is provided on the following basis:

Motor vehicles	- 20% reducing balance
Fixtures & fittings	- 20% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.7 Financial instruments

The LLP only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

2.8 Creditors

Short term creditors are measured at the transaction price.

2.9 Pensions

Defined contribution pension plan

The LLP operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the LLP pays fixed contributions into a separate entity. Once the contributions have been paid the LLP has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the LLP in independently administered funds.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

3. Employees

The average monthly number of employees, including members, during the year was 4 (2016 - 3).

4. Intangible assets

	Website £
Cost	
At 1 April 2016	109,580
Additions	55,572
At 31 March 2017	<u>165,152</u>
Amortisation	
At 1 April 2016	46,617
Charge for the year	30,729
At 31 March 2017	<u>77,346</u>
Net book value	
At 31 March 2017	<u>87,806</u>
At 31 March 2016	<u>62,963</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

5. Tangible fixed assets

	Motor vehicles £	Fixtures & fittings £	Total £
Cost or valuation			
At 1 April 2016	13,600	9,680	23,280
Additions	15,200	1,615	16,815
Disposals	(13,600)	-	(13,600)
At 31 March 2017	<u>15,200</u>	<u>11,295</u>	<u>26,495</u>
Depreciation			
At 1 April 2016	2,720	3,332	6,052
Charge for the year on owned assets	2,752	1,592	4,344
Disposals	(3,445)	-	(3,445)
At 31 March 2017	<u>2,027</u>	<u>4,924</u>	<u>6,951</u>
Net book value			
At 31 March 2017	<u><u>13,173</u></u>	<u><u>6,371</u></u>	<u><u>19,544</u></u>
At 31 March 2016	<u><u>10,880</u></u>	<u><u>6,348</u></u>	<u><u>17,228</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

6. Debtors

	2017 £	2016 £
Trade debtors	14,853	51,323
Other debtors	975	502
Prepayments and accrued income	1,140	759
	<u>16,968</u>	<u>52,584</u>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	324,707	190,252
Other taxation and social security	3,941	2,715
Accruals and deferred income	58,775	44,934
	<u>387,423</u>	<u>237,901</u>

8. Financial instruments

	2017 £	2016 £
Financial assets		
Financial assets measured at fair value through profit or loss	263,721	105,742
Financial assets that are debt instruments measured at amortised cost	15,828	51,825
	<u>279,549</u>	<u>157,567</u>
Financial liabilities		
Financial liabilities measured at amortised cost	(384,098)	(235,802)
	<u>(384,098)</u>	<u>(235,802)</u>

Financial assets measured at fair value through profit or loss comprise...

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

9. Loans and other debts due to members

	2017 £	2016 £
Other amounts due to members	(616)	(616)
	<u>(616)</u>	<u>(616)</u>

Loans and other debts due to members may be further analysed as follows:

	2017 £	2016 £
Falling due within one year	(616)	(616)
	<u>(616)</u>	<u>(616)</u>

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

10. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £100 (2016 - £Nil).

At the year end, there were no contributions payable (2016 - £Nil).

11. Related party transactions

At the year end, amounts owed to entities under common control amounted to £189,040 (2016 - £164,449).

During the year, the company made purchases of £306,040 (2016 - £227,249) from connected companies.

12. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

Website development costs have been reclassified to intangible fixed assets in accordance with the requirements of FRS 102.