
BROWNINGS EMPLOYEE SERVICES LLP

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013



BROWNINGS EMPLOYEE SERVICES LLP

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BROWINGS EMPLOYEE SERVICES LLP

INFORMATION

Designated Members	S Damney B E Kemp L T Galea BEC (London) Ltd
Members	J Lake Ms S E Heaton
LLP registered number	OC376728
Registered office	11 Thames Road Barking Essex IG11 0HG
Independent auditor	Barnes Roffe LLP Statutory Auditor Chartered Accountants Leytonstone House Leytonstone London E11 1GA
Bankers	Barclays Bank plc 1 - 2 Trinity Way Chingford London E4 8US

BROWNING'S EMPLOYEE SERVICES LLP

MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2013

The members present their annual report together with the audited financial statements of Brownings Employee Services LLP (the LLP) for the year ended 31 December 2013.

PRINCIPAL ACTIVITY

The principal activity is that of the provision and management of staff provided to Browning's Electric Company Limited.

DESIGNATED MEMBERS

S Damney, B E Kemp, L T Galea and BEC (London) Ltd were designated members of the LLP throughout the period.

MEMBERS' CAPITAL AND INTERESTS

Each member's subscription to the capital of the LLP is determined by their share of the profit and is repayable following retirement from the LLP.

Details of changes in members' capital in the year ended 31 December 2013 are set out in the financial statements.

Members are remunerated from the profits of the LLP and are required to make their own provision for pensions and other benefits. Profits are allocated and divided between members after finalisation of the financial statements. Members draw a proportion of their profit shares monthly during the year in which it is made, with the balance of profits being distributed after the year, subject to the cash requirements of the business.

MEMBERS' RESPONSIBILITIES STATEMENT

The members are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law, as applied to LLPs, 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). Under company law, as applied to LLPs, the members must not approve the financial statements unless they are satisfied that they 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 judgments and accounting 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 adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

BROWNINGS EMPLOYEE SERVICES LLP

**MEMBERS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2013**

This report was approved by the members on 15 July 2014 and signed on their behalf by:



S Damney
Designated member

BROWNINGS EMPLOYEE SERVICES LLP

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BROWNINGS EMPLOYEE SERVICES LLP

We have audited the financial statements of Brownings Employee Services LLP for the year ended 31 December 2013, set out on pages 6 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the LLP's members in accordance with the Companies Act 2006, as applied by Part 12 of The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the LLP's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and the LLP's members for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF MEMBERS AND AUDITOR

As explained more fully in the Members' responsibilities statement, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the LLP's affairs as at 31 December 2013 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006, as applied to limited liability partnerships by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006, as applied to limited liability partnerships, requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or
- the members were not entitled to prepare the financial statements in accordance with the small limited liability partnerships regime.

BROWNINGS EMPLOYEE SERVICES LLP

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BROWNINGS EMPLOYEE SERVICES LLP

Stuart Moon.

Stuart Moon (Senior statutory auditor)

for and on behalf of

Barnes Roffe LLP

Statutory Auditor

Chartered Accountants

Leytonstone House

Leytonstone

London E11 1GA

Date:

4 August 2014.

BROWNINGS EMPLOYEE SERVICES LLP

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Note	31 December 2013 £	<i>Period ended 31 December 2012 £</i>
TURNOVER	1	3,207,426	1,238,749
Cost of sales		<u>(2,954,402)</u>	<u>(1,140,672)</u>
GROSS PROFIT		253,024	98,077
Administrative expenses		<u>(52,955)</u>	<u>(17,186)</u>
OPERATING PROFIT	2	<u>200,069</u>	<u>80,891</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		<u>£ 200,069</u>	<u>£ 80,891</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		200,069	80,891
Members' remuneration charged as an expense		<u>(200,069)</u>	<u>(80,891)</u>
RESULT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>£ -</u>	<u>£ -</u>

The notes on pages 8 to 11 form part of these financial statements.

BROWNINGS EMPLOYEE SERVICES LLP
REGISTERED NUMBER: OC376728

BALANCE SHEET
AS AT 31 DECEMBER 2013

	Note	2013	2012
		£	£
CURRENT ASSETS			
Debtors	4	83,938	80,682
Cash at bank		170,820	123,967
		<u>254,758</u>	<u>204,649</u>
CREDITORS: amounts falling due within one year	5	(123,735)	(166,665)
NET CURRENT ASSETS		<u>131,023</u>	<u>37,984</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>£ 131,023</u>	<u>£ 37,984</u>
REPRESENTED BY:			
Loans and other debts due to members within one year			
Members' capital classified as a liability		130,923	37,884
Members' other interests			
Members' capital classified as equity		100	100
		<u>£ 131,023</u>	<u>£ 37,984</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		130,923	37,884
Members' other interests		100	100
	6	<u>£ 131,023</u>	<u>£ 37,984</u>

The financial statements have been prepared in accordance with the provisions applicable to small LLPs within Part 15 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 15 July 2014.

B E Kemp
Designated member



L T Galea
Designated member



The notes on pages 8 to 11 form part of these financial statements.

BROWINGS EMPLOYEE SERVICES LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 Cash flow

The financial statements do not include a Cash flow statement because the LLP, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Turnover

Turnover comprises revenue recognised by the LLP in respect of services supplied during the year, exclusive of Value Added Tax.

1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.5 Members remuneration

Profits are automatically allocated amongst the members in accordance with the LLP agreement, for the accounting period and are treated as members' remuneration charged as an expense to the profit and loss account.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.7 Taxation

Taxation payable on the profits of the LLP is the personal liability of the members. A retention from profits may be made to fund future payments of taxation on the members' behalf. The retention is reflected in loans and other debts due to members.

BROWNINGS EMPLOYEE SERVICES LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

2. OPERATING PROFIT

The operating profit is stated after charging:

	31 December 2013	<i>Period ended 31 December 2012</i>
	£	£
Auditor's remuneration	3,475	1,500
Pension costs	77,852	31,645
Operating leases - motor vehicles	39,785	-
	<u>119,112</u>	<u>33,145</u>

3. INFORMATION IN RELATION TO MEMBERS

	31 December 2013	<i>Period ended 31 December 2012</i>
	£	£
Paid under the terms of the LLP agreement	£ 194,225	£ 81,891
	<u>194,225</u>	<u>81,891</u>

4. DEBTORS

	2013	2012
	£	£
Amounts owed by undertakings in which the company has a participating interest	80,155	80,155
Other debtors	3,783	527
	<u>83,938</u>	<u>80,682</u>

**5. CREDITORS:
Amounts falling due within one year**

	2013	2012
	£	£
Trade creditors	704	905
Other taxation and social security	98,769	96,158
Other creditors	24,262	69,602
	<u>123,735</u>	<u>166,665</u>

BROWNINGS EMPLOYEE SERVICES LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

6. RECONCILIATION OF MEMBERS' INTERESTS

	Members' capital (classified as equity) £	Loans and debts due to members less any amounts due from members in debtors £	Total £
Allocated profit for period	-	80,891	80,891
Amounts withdrawn by members	-	(43,007)	(43,007)
Capital amounts introduced by members	100	-	100
Members' interests: balance at 1 January 2013	100	37,884	37,984
Allocated profit for period	-	200,069	200,069
Amounts withdrawn by members	-	(107,030)	(107,030)
Capital amounts introduced by members	-	-	-
Members' interests at 31 December 2013	£ 100	£ 130,923	£ 131,023
		2013 £	2012 £
Amounts due to members		130,923	37,884
Amounts due from members		-	-
Net amount due to members	£	130,923	£ 37,884

7. OPERATING LEASE COMMITMENTS

At 31 December 2013 the LLP had annual commitments under non-cancellable operating leases as follows:

	2013 £	2012 £
Expiry date:		
Between 2 and 5 years	42,897	-

BROWNING'S EMPLOYEE SERVICES LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

8. RELATED PARTY TRANSACTIONS

In the prior year the employees of Browning's Electric Company Limited, an entity under common control of the members, were transferred to the LLP.

During the year the LLP recharged £3,207,426 (2012 - £1,238,749) to Browning's Electric Company Limited in respect of outsourced personnel and other charges.

At the year end the LLP owed £17,344 (2012 - £56,027) to Browning's Electric Company Limited.

At the year end the LLP owed £80,155 (2012 - £80,155) to BEC (London) Limited.

9. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company regards BEC (London) Limited to be its ultimate parent company and controlling party.