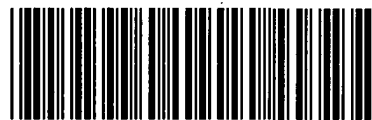


Report of the Members and  
Financial Statements for the Year Ended 31 March 2019  
for  
Paramount Independent Property Services  
LLP

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Paramount Independent Property Services  
LLP

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for the Year Ended 31 March 2019

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Paramount Independent Property Services  
LLP

General Information  
for the Year Ended 31 March 2019

**DESIGNATED MEMBERS:**

Agravain Advisory Limited  
Galahad Advisory Limited  
Gawaine Advisory Limited  
South East Housing Group Limited

**REGISTERED OFFICE:**

Affinity House,  
Sir Thomas Longley Rd  
Medway City Estate  
Rochester  
Kent  
ME2 4FX

**REGISTERED NUMBER:**

OC395930 (England and Wales)

**AUDITORS:**

Christopher Bailey  
Statutory Auditor  
Yoden House  
30 Yoden Way  
Peterlee  
Co. Durham  
SR8 1AL

Paramount Independent Property Services  
LLP

Report of the Members  
for the Year Ended 31 March 2019

The members present their report with the financial statements of the LLP for the year ended 31 March 2019.

**PRINCIPAL ACTIVITY**

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

**DESIGNATED MEMBERS**

The designated members during the year under review were:

Agravain Advisory Limited  
Galahad Advisory Limited  
Gawaine Advisory Limited  
South East Housing Group Limited

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

The profit for the year before members' remuneration and profit shares was £439,035 (2018 - £358,875 profit).

**MEMBERS' INTERESTS**

**STATEMENT OF MEMBERS' RESPONSIBILITIES**

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

Legislation applicable to limited liability partnerships 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 legislation applicable to limited liability partnerships 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 judgements and accounting estimates that are reasonable and prudent;

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 as applied to LLPs 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the members are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the LLP's auditors are unaware, and each member has taken all the steps that he ought to have taken as a member in order to make himself aware of any relevant audit information and to establish that the LLP's auditors are aware of that information.

**AUDITORS**

The auditors, Christopher Bailey, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE MEMBERS:**



Agravain Advisory Limited - Designated member

30 September 2019

Report of the Independent Auditors to the Members of  
Paramount Independent Property Services  
LLP

**Opinion**

We have audited the financial statements of Paramount Independent Property Services LLP (the 'LLP') for the year ended 31 March 2019 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the LLP's affairs as at 31 March 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance 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.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the LLP in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the members' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the members have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the LLP's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The members are responsible for the other information. The other information comprises the information in the Report of the Members, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**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 LLPs 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 LLPs regime.

Report of the Independent Auditors to the Members of  
Paramount Independent Property Services  
LLP

**Responsibilities of members**

As explained more fully in the Statement of Members' Responsibilities set out on page two, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the LLP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the LLP or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**Use of our report**

This report is made solely to the LLP's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 as applied to LLPs by 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 a Report of the Auditors 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 as a body, for our audit work, for this report, or for the opinions we have formed.



Christopher Neil Bailey (Senior Statutory Auditor)  
for and on behalf of Christopher Bailey  
Statutory Auditor  
Yoden House  
30 Yoden Way  
Peterlee  
Co. Durham  
SR8 1AL

Date: .....30/9/19<sup>th</sup>.....

**Paramount Independent Property Services  
LLP**

**Income Statement  
for the Year Ended 31 March 2019**

	Notes	31.3.19 £	31.3.18 £
<b>TURNOVER</b>		7,360,269	4,571,078
Cost of sales		<u>(5,051,640)</u>	<u>(581,308)</u>
<b>GROSS PROFIT</b>		2,308,629	3,989,770
Administrative expenses		<u>(1,869,594)</u>	<u>(3,630,895)</u>
<b>OPERATING PROFIT and PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS</b>		<u><u>439,035</u></u>	<u><u>358,875</u></u>

The notes form part of these financial statements

Paramount Independent Property Services  
LLP (Registered number: OC395930)

Balance Sheet  
31 March 2019

	Notes	31.3.19 £	31.3.18 £
<b>CURRENT ASSETS</b>			
Debtors	4	1,873,193	1,096,808
Cash at bank and in hand		100,260	126,742
		<u>1,973,453</u>	<u>1,223,550</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	(1,242,792)	(858,166)
		<u>730,661</u>	<u>365,384</u>
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>and</b>			
<b>NET ASSETS ATTRIBUTABLE TO</b>			
<b>MEMBERS</b>		<u>730,661</u>	<u>365,384</u>
<b>LOANS AND OTHER DEBTS DUE TO</b>			
<b>MEMBERS</b>		<u>730,661</u>	<u>365,384</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members		730,661	365,384
Amounts due from members	4	(88,514)	(6,273)
		<u>642,147</u>	<u>359,111</u>

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

The financial statements were approved by the members of the LLP on 30 September 2019 and were signed by:



Agravain Advisory Limited - Designated member

The notes form part of these financial statements



Paramount Independent Property Services  
LLP

Notes to the Financial Statements  
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Paramount Independent Property Services LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

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

**Hire purchase and leasing commitments**

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

**Pension costs and other post-retirement benefits**

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was 45 (2018 - 23).

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Trade debtors	815,333	566,165
Amounts owed by participating interests	434,183	-
Other debtors	623,677	530,643
	<u>1,873,193</u>	<u>1,096,808</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Trade creditors	143,135	-
Amounts owed to participating interests	1,044,569	815,447
Taxation and social security	24,166	12,942
Other creditors	30,922	29,777
	<u>1,242,792</u>	<u>858,166</u>