

Registered number
OC302130

LANGLEY-TAYLOR LLP

Filleted Accounts

31 March 2018

THURSDAY



A08 *A7L6MK20* #90
20/12/2018
COMPANIES HOUSE

LANGLEY-TAYLOR LLP
Registered number:
Balance Sheet
as at 31 March 2018

OC302130

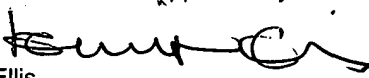
	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	16,619	27,172
Investments	3	-	1
		<u>16,619</u>	<u>27,173</u>
Current assets			
Debtors	4	109,946	113,031
Cash at bank and in hand		164,745	272,988
		<u>274,691</u>	<u>386,019</u>
Creditors: amounts falling due within one year	5	(48,473)	(83,218)
Net current assets		<u>226,218</u>	<u>302,801</u>
Total assets less current liabilities		242,837	329,974
Net assets attributable to members		<u>242,837</u>	<u>329,974</u>
Represented by:			
Loans and other debts due to members	6	<u>242,837</u>	<u>329,974</u>
		<u>242,837</u>	<u>329,974</u>
Total members' interests			
Loans and other debts due to members	6	242,837	329,974
		<u>242,837</u>	<u>329,974</u>

For the year ended 31 March 2018 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 14 December 2018 and signed on their behalf by:


Miss J Ellis
Designated member

LANGLEY-TAYLOR LLP
Notes to the Accounts
for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services, which is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer software	over 3 years
Office equipment	over 4 years
Motor vehicles	over 4 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are recognised at transaction price including any transaction costs less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are recognised at transaction price net of any transaction costs.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

LANGLEY-TAYLOR LLP
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Leased assets

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Office Equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2017	4,637	39,808	44,445
At 31 March 2018	4,637	39,808	44,445
Depreciation			
At 1 April 2017	3,346	13,927	17,273
Charge for the year	601	9,952	10,553
At 31 March 2018	3,947	23,879	27,826
Net book value			
At 31 March 2018	690	15,929	16,619
At 31 March 2017	1,291	25,881	27,172

3 Fixed asset investments

	Other investments £
Cost	
At 1 April 2017	1
Disposals	(1)
At 31 March 2018	-

Caws & Morris Limited (100% voting rights and of ordinary share capital)

The company, which had no reserves, has been dissolved.

4 Debtors	2018 £	2017 £
Trade debtors	41,120	36,721
Prepayments & accrued income	64,005	68,360
Other debtors	4,821	7,950
	<u>109,946</u>	<u>113,031</u>

LANGLEY-TAYLOR LLP
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5 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	18,221	47,150
Amounts owed to group undertakings and undertakings in which the LLP has a participating interest	-	1
Other taxes and social security costs	9,997	14,994
Other creditors	20,255	21,073
	<u>48,473</u>	<u>83,218</u>

6 Loans and other debts due to members	2018	2017
	£	£
Loans from members	388,983	388,983
Amounts due to members in respect of profits	(146,146)	(59,009)
	<u>242,837</u>	<u>329,974</u>
Amounts falling due within one year	<u>242,837</u>	<u>329,974</u>

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

7 Other information

LANGLEY-TAYLOR LLP is a limited liability partnership incorporated in England. Its registered office is:
 Edinburgh House
 40 Great Portland Street
 London
 W1W 7LZ