

Registration number OC302554

**Connected-UK.Com LLP**

**Members' report and financial statements**

**for the year ended 31 July 2004**



## **Connected-UK.Com LLP**

### **Company information**

Designated Members	M Dower C J Edkins	
Members	K Kennedy J Pank D Otterburn	appointed 5th January 2004
LLP number	OC302554	
Registered office	Heritage House 34 North Cray Road Bexley Kent DA5 3LZ	
Accountants	Chappell Cole & Co Heritage House 34 North Cray Road Bexley Kent DA5 3LZ	
Bankers	Alliance Leicester Commercial Bank plc 62 Hagley Road Birmingham B16 8PE	

## **Connected-UK.Com LLP**

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**Connected-UK.Com LLP**

**Members' Report  
for the year ended 31 July 2004**

The members' report and the financial statements for the year ended 31 July 2004.

**Principal activity**

The principal activity of the limited liability partnership is that of the design and maintenance of websites. All of its activities are carried out in the UK.

**Members and LLP Policies**

The members who served during the year were:

**Designated members**

M Dower  
C J Edkins

**Members**

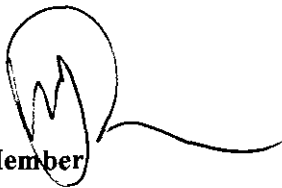
K Kennedy  
J Pank  
D Otterburn      appointed 5th January 2004

The policy of the LLP on members drawings and repayment of members capital, is that capital owed to members will be repaid as soon as funds become available.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Limited Liability Partnerships Act 2000.

This report was approved by the members on 23 February 2005 and signed on its behalf by

**M Dower  
Designated Member**

A handwritten signature in black ink, consisting of a large, stylized 'M' followed by a horizontal line extending to the right.

**Connected-UK.Com LLP**

**Accountants' report on the unaudited financial statements to the designated members of  
Connected-UK.Com LLP**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2004 set out on pages 3 to 9 and you consider that the limited liability partnership is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

*Chappell Cole & Co*

**Chappell Cole & Co  
Accountants  
Heritage House  
34 North Cray Road  
Bexley  
Kent  
DA5 3LZ**

**Date: 14 April 2005**

**Connected-UK.Com LLP**

**Profit and loss account  
for the year ended 31 July 2004**

		<b>Period ended 31/07/04</b>	<b>Period ended 31/07/03</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	365,458	293,630
Cost of sales		(65,510)	(86,095)
<b>Gross profit</b>		299,948	207,535
Administrative expenses		(178,246)	(120,027)
<b>Operating profit</b>	<b>3</b>	121,702	87,508
Other interest receivable and similar income		206	6
Interest payable and similar charges		(1,251)	(1,449)
<b>Profit for the financial year before members' remuneration and profit shares</b>		120,657	86,065
<b>Profit for the financial year available for divison among members</b>		120,657	86,065

The notes on pages 6 to 9 form an integral part of these financial statements.

**Connected-UK.Com LLP**

**Balance sheet  
as at 31 July 2004**

		<b>31/07/04</b>		<b>31/07/03</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>4</b>		41,773		36,869
<b>Current assets</b>					
Debtors	<b>5</b>	44,769		32,470	
Cash at bank and in hand		30,268		4,914	
		<u>75,037</u>		<u>37,384</u>	
<b>Creditors: amounts falling due within one year</b>	<b>6</b>	<u>(69,421)</u>		<u>(55,898)</u>	
<b>Net current liabilities</b>			<u>5,616</u>		<u>(18,514)</u>
<b>Total assets less current liabilities</b>			47,389		18,355
<b>Creditors: amounts falling due after more than one year</b>	<b>7</b>		<u>(500)</u>		<u>(1,917)</u>
<b>Net assets before loans and other debts due to members</b>			46,889		16,438
Loans and other debts due to members			<u>(46,889)</u>		<u>(16,438)</u>
<b>Net assets</b>			<u><u>-</u></u>		<u><u>-</u></u>

The designated members' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 6 to 9 form an integral part of these financial statements.**

**Connected-UK.Com LLP**

**Balance sheet (continued)**

**Members' statements required by Section 249B(4)  
for the year ended 31 July 2004**

In approving these financial statements as the designated members of the limited liability partnership we hereby confirm:

(a) that for the year stated above the limited liability partnership was entitled to exemption conferred by Section 249A(1) of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001);

(b) that we acknowledge our responsibilities for:

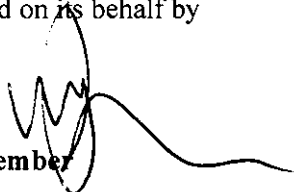
(1) ensuring that the limited liability partnership keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the limited liability partnership as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the limited liability partnership.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) relating to small limited liability partnerships.

The financial statements were approved by the members of the limited liability partnership on 23 February 2005 and signed on its behalf by

**M Dower**  
**Designated Member**



**The notes on pages 6 to 9 form an integral part of these financial statements.**



## Connected-UK.Com LLP

### Notes to the financial statements for the year ended 31 July 2004

#### 1. Accounting policies

##### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), and Statement of Recommended Practice as laid down in the Limited Liability Partnerships Act 2000.

##### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### 1.3. Tangible fixed assets and depreciation

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

Plant and machinery	-	33% straight line
Fixtures, fittings and equipment	-	15% reducing balance basis
Motor vehicles	-	25% reducing balance basis

##### 1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

#### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

#### 3. Operating profit

Operating profit is stated after charging:

	Period ended 31/07/04 £	Period ended 31/07/03 £
Depreciation and other amounts written off tangible assets	20,004	13,284
Loss on disposal of tangible fixed assets	7,679	-

Connected-UK.Com LLP

Notes to the financial statements  
for the year ended 31 July 2004

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4. Tangible fixed assets	Computer equipment £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 August 2003	20,289	8,787	21,077	50,153
Additions	4,634	2,845	25,108	32,587
Disposals	(15,790)	(2,600)	(770)	(19,160)
At 31 July 2004	9,133	9,032	45,415	63,580
<b>Depreciation</b>				
At 1 August 2003	6,696	1,318	5,270	13,284
On disposals	(10,422)	(722)	(337)	(11,481)
Charge for the year	8,226	1,549	10,229	20,004
At 31 July 2004	4,500	2,145	15,162	21,807
<b>Net book values</b>				
At 31 July 2004	4,633	6,887	30,253	41,773
At 31 July 2003	13,593	7,469	15,807	36,869

Included above are assets held under finance leases or hire purchase contracts as follows:

Asset description	31/07/04		31/07/03	
	Net	Depreciation	Net	Depreciation
	book value £	charge £	book value £	charge £
Motor vehicles	19,818	9,635	9,088	3,029

5. Debtors	31/07/04 £	31/07/03 £
Trade debtors	42,146	30,408
Other debtors	500	-
Prepayments and accrued income	2,123	2,062
	44,769	32,470

**Connected-UK.Com LLP**

**Notes to the financial statements  
for the year ended 31 July 2004**

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<b>6. Creditors: amounts falling due within one year</b>	<b>31/07/04 £</b>	<b>31/07/03 £</b>
Bank overdraft	10,588	-
Net obligations under finance leases and hire purchase contracts	4,917	5,750
Trade creditors	27,888	30,378
Other taxes and social security costs	18,390	15,254
Other creditors	2,048	651
Accruals and deferred income	5,590	3,865
	<u>69,421</u>	<u>55,898</u>
 <b>7. Creditors: amounts falling due after more than one year</b>	 <b>31/07/04 £</b>	 <b>31/07/03 £</b>
Net obligations under finance leases and hire purchase contracts	<u>500</u>	<u>1,917</u>

Connected-UK.Com LLP

Notes to the financial statements  
for the year ended 31 July 2004

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11. Members' other interests and Loans and other debts due to members'

	Members' Other Interests Other Reserves	Total	Loans and other debts due to members less any amounts due from members in debtors	Total
Members' interests: Balance at 1st August 2003			16,438	16,438
Profit (loss) for the financial available for division among members	120,657	120,657		120,657
Members' interests after profit/(loss) for the year	120,657	120,657	16,438	137,095
Allocated profits	(120,657)	(120,657)	120,657	
Introduced by members			3,368	3,368
Drawings			(93,574)	93,574
Amounts due to members	-	-	46,889	46,889
Members' interests at 31 July 2004	-	-	46,889	46,889

**Connected-UK.Com LLP**

**The following pages do not form part of the statutory accounts.**

**Connected-UK.Com LLP**

**Detailed trading and profit and loss account  
for the year ended 31 July 2004**

	<b>Period ended 31/07/04</b>		<b>Period ended 31/07/03</b>	
	£	£	£	£
<b>Sales</b>				
Sales		365,458		293,630
		<u>365,458</u>		<u>293,630</u>
<b>Cost of sales</b>				
Web design and associated costs	13,056		32,852	
Wages and salaries	25,076		14,790	
Commissions payable	27,378		38,453	
	<u>65,510</u>		<u>86,095</u>	
		<u>(65,510)</u>		<u>(86,095)</u>
<b>Gross profit</b>	82%	299,948	71%	207,535
<b>Administrative expenses</b>	<u>178,246</u>		<u>120,027</u>	
		<u>(178,246)</u>		<u>(120,027)</u>
<b>Operating profit</b>	33%	121,702	30%	87,508
<b>Other income and expenses</b>				
<b>Interest receivable</b>				
Bank deposit interest	<u>206</u>		<u>6</u>	
		206		6
<b>Interest payable</b>				
Bank interest	41		267	
HP interest and fin. lease charges	<u>1,210</u>		<u>1,182</u>	
		<u>(1,251)</u>		<u>(1,449)</u>
<b>Net profit for the year</b>		<u><u>120,657</u></u>		<u><u>86,065</u></u>

Connected-UK.Com LLP

**Administrative expenses  
for the year ended 31 July 2004**

	Period ended 31/07/04 £	Period ended 31/07/03 £
<b>Administrative expenses</b>		
Use of premises	1,040	1,040
Rent and rates	8,025	6,488
Insurance	263	180
Light and heat	1,296	1,029
Cleaning costs	530	797
Repairs and maintenance	8,316	5,856
Printing, postage and stationery	3,077	3,585
Advertising	62,326	29,945
Telephone	9,364	12,916
Computer costs	6,593	3,934
Vehicle hire	3,118	2,800
Motor expenses	20,470	13,276
Travelling and subsistence	2,055	4,012
Entertaining	2,264	1,244
Legal and professional	1,140	-
Bookkeeping services	7,050	9,650
Accountancy	3,350	3,500
Bank charges	373	620
Credit card charges	165	272
Bad debts	5,780	1,963
Training and recruitment expenses	1,275	787
Staff welfare	1,464	973
General expenses	828	543
Subscriptions	401	1,203
Formation expenses	-	130
Depreciation on plant and machinery	8,226	6,696
Depreciation on FF & Equipment	1,549	1,318
Depreciation on motor vehicles	10,229	5,270
Profits/losses on disposal of tangible assets	7,679	-
	<u>178,246</u>	<u>120,027</u>