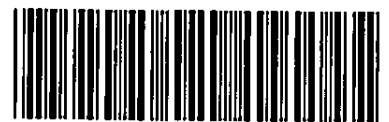


REGISTERED NUMBER OC302554

CONNECTED-UK.COM LLP
FINANCIAL STATEMENTS
31 JULY 2009

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CONNECTED-UK.COM LLP
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2009

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CONNECTED-UK.COM LLP
THE REPORT OF THE MEMBERS
YEAR ENDED 31 JULY 2009

The members have pleasure in presenting their report and the unaudited financial statements of the LLP for the year ended 31 July 2009

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of the design and maintenance of websites. All of its activities are carried out in the UK

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year available for distribution to members was £227,895 (2008 £214,465)

DESIGNATED MEMBERS

The following were designated members during the year

Mr M Dower
Mr L Rooney
Mr D Otterburn (Retired 31 July 2009)

POLICY WITH RESPECT TO MEMBERS' DRAWINGS AND SUBSCRIPTION AND REPAYMENTS OF AMOUNTS SUBSCRIBED OR OTHERWISE CONTRIBUTED BY MEMBERS

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

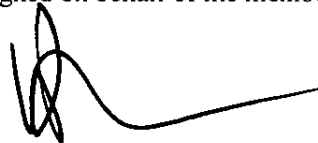
New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amounts of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

SMALL LLP PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001).

Registered office
Heritage House
34 North Cray Road
Bexley
Kent
DA5 3LZ

Signed on behalf of the members



Mr M Dower

Designated member

Approved by the members on 15/04/2010

CONNECTED-UK.COM LLP
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JULY 2009

	Note	2009 £	2008 £
TURNOVER		564,532	502,530
Cost of sales		<u>168,920</u>	<u>108,745</u>
GROSS PROFIT		395,612	393,785
Administrative expenses		<u>167,994</u>	<u>183,135</u>
OPERATING PROFIT	2	227,618	210,650
Interest receivable		982	3,957
Interest payable		<u>(705)</u>	<u>(142)</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>227,895</u>	<u>214,465</u>

The notes on pages 5 to 9 form part of these financial statements

CONNECTED-UK.COM LLP

BALANCE SHEET

31 JULY 2009

	Note	2009 £	2008 £
FIXED ASSETS			
Tangible assets	4	73,049	23,300
CURRENT ASSETS			
Debtors	5	35,044	84,143
Cash at bank		<u>151,111</u>	<u>85,543</u>
		186,155	169,686
CREDITORS: Amounts falling due within one year	6	<u>85,361</u>	<u>91,618</u>
NET CURRENT ASSETS		100,794	78,068
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>173,843</u>	<u>101,368</u>
CREDITORS: Amounts falling due after more than one year	7	<u>34,157</u>	<u>—</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>139,686</u>	<u>101,368</u>

The Balance sheet continues on the following page
The notes on pages 5 to 9 form part of these financial statements

CONNECTED-UK.COM LLP

BALANCE SHEET *(continued)*

31 JULY 2009

	Note	2009 £	2008 £
REPRESENTED BY:			
Loans and other debts due to members			
Other amounts	9	105,935	72,557
EQUITY			
Members' other interests - members' capital	10	33,751	28,812
		<u>139,686</u>	<u>101,369</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	9	105,935	72,557
Members' other interests	10	33,751	28,812
Amounts due from members	5	(7,500)	(12,820)
		<u>132,186</u>	<u>88,549</u>

The members are satisfied that the LLP is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 for the year ended 31 July 2009

The members acknowledge their responsibilities for

- (i) ensuring that the LLP keeps proper accounting records which comply with section 221 of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 relating to financial statements, so far as applicable to the LLP

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved by the members and authorised for issue on 15/04/2010, and are signed on their behalf by

MR M DOWER



Registered Number OC302554

The notes on pages 5 to 9 form part of these financial statements

CONNECTED-UK.COM LLP
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2006 (SORP 2006)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 33% straight line
Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits)

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP

CONNECTED-UK.COM LLP
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2009

1. ACCOUNTING POLICIES *(continued)*

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

2. OPERATING PROFIT

Operating profit is stated after charging

	2009	2008
	£	£
Depreciation of owned fixed assets	5,174	5,930
Depreciation of assets held under hire purchase agreements	3,288	—
Loss on disposal of fixed assets	<u>2,157</u>	<u>5,233</u>

3. INFORMATION IN RELATION TO MEMBERS

	2009	2008
	No	No
The average number of members during the year was	<u>5</u>	<u>5</u>
	2009	2008
	£	£
The average members remuneration during the year was	<u>—</u>	<u>—</u>

CONNECTED-UK.COM LLP
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2009

4 TANGIBLE FIXED ASSETS

	Plant and machinery etc. £
COST OR VALUATION	
At 1 August 2008	86,566
Additions	60,368
Disposals	<u>(12,117)</u>
At 31 July 2009	<u>134,817</u>
DEPRECIATION	
At 1 August 2008	63,266
Charge for the year	8,462
On disposals	<u>(9,960)</u>
At 31 July 2009	<u>61,768</u>
NET BOOK VALUE	
At 31 July 2009	<u>73,049</u>
At 31 July 2008	<u>23,300</u>

Hire purchase agreements

Included within the net book value of £73,049 is £49,324 (2008 - £Nil) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £3,288 (2008 - £Nil).

5. DEBTORS

	2009 £	2008 £
Trade debtors	19,042	62,460
Other debtors	8,502	8,863
Amounts due from members	<u>7,500</u>	<u>12,820</u>
	<u>35,044</u>	<u>84,143</u>

6. CREDITORS: Amounts falling due within one year

	2009 £	2008 £
Trade creditors	15,214	7,348
Taxation and social security	14,139	19,343
Hire purchase agreements	6,602	—
Other creditors	<u>49,406</u>	<u>64,927</u>
	<u>85,361</u>	<u>91,618</u>

CONNECTED-UK.COM LLP
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2009

7. CREDITORS: Amounts falling due after more than one year

	2009 £	2008 £
Hire purchase agreements	<u>34,157</u>	<u>—</u>

8 RELATED PARTY TRANSACTIONS

In the opinion of the members there is no controlling party as defined by the Financial Reporting Standard for Smaller Entities (effective January 2007)

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2009 £	2008 £
Amounts owed to members in respect of profits	57,055	27,608
Tax provisions	<u>48,880</u>	<u>44,949</u>
	<u>105,935</u>	<u>72,557</u>

10. MEMBERS' INTERESTS

	Members' capital (classified as equity) £	Other reserves £	Total members' other interests £	Other debts due to members less any amounts due from members in debtors £	Total £
Amounts due to members				72,557	
Amounts due from members				<u>(12,820)</u>	
Balance at 1 August 2008	28,812	-	28,812	59,737	88,549
Profit for the financial year available for discretionary division amongst members		<u>227,895</u>	<u>227,895</u>		<u>227,895</u>
Members' interests after profit for the year	28,812	227,895	256,707	59,737	316,444
Other division of profits		<u>(227,895)</u>	<u>(227,895)</u>	227,895	-

CONNECTED-UK.COM LLP
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2009

10. MEMBERS' INTERESTS *(continued)*

	Members' capital (classified as equity) £	Other reserves £	Total members' other interests £	Other debts due to members less any amounts due from members in debtors £	Total £
Drawings				(207,149)	(207,149)
Other movements	<u>4,939</u>	<u>-</u>	<u>4,939</u>	<u>17,952</u>	<u>22,891</u>
Amounts due to members				105,935	
Amounts due from members				<u>(7,500)</u>	
Balance at 31 July 2009	<u>33,751</u>	<u>-</u>	<u>33,751</u>	<u>98,435</u>	<u>132,186</u>

CONNECTED-UK.COM LLP
MANAGEMENT INFORMATION
YEAR ENDED 31 JULY 2009

The following pages do not form part of the statutory financial statements

CONNECTED-UK.COM LLP
ACCOUNTANTS' REPORT TO THE MEMBERS OF CONNECTED-UK.COM
LLP
YEAR ENDED 31 JULY 2009

As described on the balance sheet, the members of the LLP are responsible for the preparation of the financial statements for the year ended 31 July 2009, set out on pages 2 to 9

You consider that the LLP is exempt from an audit under the Limited Liability Partnerships Regulations 2001

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 and explanations supplied to us

Heritage House
34 North Cray Road
Bexley
Kent
DA5 3LZ

15/04/2010

Chappell Cole & Co
CHAPPELL COLE & CO

CONNECTED-UK.COM LLP
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JULY 2009

	2009	2008
	£	£
TURNOVER	564,532	502,530
COST OF SALES		
Web design and associated costs	38,951	38,401
Wages and salaries	129,969	70,344
	<u>168,920</u>	<u>108,745</u>
GROSS PROFIT	<u>395,612</u>	<u>393,785</u>
OVERHEADS		
Rent and rates	30,281	29,260
Light and heat	5,127	4,358
Insurance	1,663	1,452
Repairs and maintenance	1,647	1,458
Cleaning	1,365	2,680
Use of premises	1,040	1,040
Motor expenses	23,572	17,670
Travel and subsistence	4,745	8,143
Telephone	9,432	8,927
Computer costs	16,342	4,663
Printing, stationery and postage	2,014	1,925
Staff training	450	250
Staff welfare	5,400	2,653
Donations	100	—
General expenses	65	429
Advertising	3,216	736
Entertaining	1,050	102
Legal and professional fees	33,314	64,588
Bookkeeping services	12,296	11,564
Subscriptions	290	309
Accountancy fees	1,926	1,900
Depn of plant and machinery	1,642	749
Depreciation of fixtures and fittings	1,556	1,828
Depreciation of motor vehicles	5,264	3,353
Loss on disposal of fixed assets	2,157	5,233
Bad debts	1,196	7,046
Credit card charges	373	342
Bank charges	471	477
	<u>167,994</u>	<u>183,135</u>
OPERATING PROFIT	<u>227,618</u>	<u>210,650</u>
Bank interest receivable	982	3,957
	<u>228,600</u>	<u>214,607</u>
Hire purchase interest	(705)	(142)
	<u>227,895</u>	<u>214,465</u>
Carried forward		

CONNECTED-UK.COM LLP
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JULY 2009

	2009 £	2008 £
Brought forward	227,895	214,465
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	<u>227,895</u>	<u>214,465</u>
DIVIDED AS FOLLOWS:		
FIXED APPROPRIATIONS:		
Mr M Dower:		
Fixed profit share	133,690	102,871
Mr L Rooney:		
Fixed profit share	49,635	22,699
Mr D Otterburn:		
Fixed profit share	44,570	35,658
Mr J Pank:		
Fixed profit share	–	9,172
Mr C Edkins:		
Fixed profit share	–	44,066
TOTAL FIXED APPROPRIATIONS:	<u>227,895</u>	<u>214,466</u>
	<u>227,895</u>	<u>214,466</u>