

# Unaudited Abbreviated Accounts Askaprice.com LLP

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**For the year ended 30 April 2013**



**Registered number: OC314777**

**Abbreviated Accounts**

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## Information

### Designated Members

A Hanley  
N Hanley

**LLP registered number** OC314777

**Registered office** 1st Floor  
Beetham Plaza  
25 The Strand  
Liverpool  
Merseyside  
L2 0XJ

**Accountants** Grant Thornton UK LLP  
Chartered Accountants  
Royal Liver Building  
Liverpool  
L3 1PS

**Bankers** Lloyds TSB  
Lloyds Banking Commercial  
1st Floor  
5 St Paul's Square  
Old Hall Street  
Liverpool  
L3 9SJ

## Chartered accountants' report to the members on the preparation of the unaudited abbreviated accounts of Askaprice.com LLP for the year ended 30 April 2013

In order to assist you to fulfil your duties under the Companies Act 2006, as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the abbreviated accounts of Askaprice.com LLP for the year ended 30 April 2013 which comprise the abbreviated balance sheet and the related notes from the entity's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com](http://www.icaew.com)

This report is made solely to the Members of Askaprice.com LLP, as a body, in accordance with the terms of our engagement letter dated 20 September 2013. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Askaprice.com LLP and state those matters that we have agreed to state to the Members of Askaprice.com LLP, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at [www.icaew.com](http://www.icaew.com). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Askaprice.com LLP and its Members as a body, for our work or for this report.

It is your duty to ensure that Askaprice.com LLP has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Askaprice.com LLP. You consider that Askaprice.com LLP is exempt from the statutory audit requirement for the year ended 30 April 2013.

We have not been instructed to carry out an audit or review of the abbreviated accounts of Askaprice.com LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

  
**Grant Thornton UK LLP**

Chartered Accountants

Liverpool

Date *26 February 2014*

## Abbreviated Balance Sheet

As at 30 April 2013

	Note	£	2013 £	£	2012 £
<b>Fixed assets</b>					
Tangible assets	2		12,719		2,311
<b>Current assets</b>					
Debtors		627,822		454,526	
Cash at bank		36,267		14,976	
		<u>664,089</u>		<u>469,502</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(807,832)</u>		<u>(532,292)</u>	
<b>Net current liabilities</b>			<u>(143,743)</u>		<u>(62,790)</u>
<b>Total assets less current liabilities</b>			<u>(131,024)</u>		<u>(60,479)</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>-</u>		<u>(7,043)</u>
<b>Net liabilities attributable to members</b>			<u><u>(131,024)</u></u>		<u><u>(67,522)</u></u>
<b>Represented by.</b>					
<b>Loans and other debts due from members within one year</b>					
Other amounts	3		(132,904)		(69,402)
<b>Equity</b>					
Members' other interests - members capital	3		1,880		1,880
			<u>(131,024)</u>		<u>(67,522)</u>
<b>Total members' interests</b>					
Loans and other debts due from members	3		(132,904)		(69,402)
Members' other interests	3		1,880		1,880
			<u><u>(131,024)</u></u>		<u><u>(67,522)</u></u>

## Abbreviated Balance Sheet (continued)

As at 30 April 2013

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act")

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 30 April 2013 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, relating to financial statements, so far as applicable to the LLP

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime 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, were approved and authorised for issue by the members and were signed on their behalf by



A Hanley  
Designated member

Date

20<sup>th</sup> Feb 14

The notes on pages 5 to 7 form part of these financial statements

## Notes to the Abbreviated Accounts

For the year ended 30 April 2013

### 1. Accounting Policies

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, 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 Going concern

Notwithstanding the loss for the year and the net liabilities attributable to members, the members believe it is appropriate for the financial statements to be prepared on a going concern basis

The LLP's forecasts, taking account of reasonably possible changes in the LLP's trading performance, show that the LLP should be able to operate within the level of the current facility from its bankers

After making enquiries, the members have a reasonable expectation that the LLP has adequate access to financial resources from the bank and its related parties to continue in existence for the foreseeable future

Accordingly, they adopt the going concern basis in preparing the financial statements

#### 1.3 Turnover

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures and fittings	-	25% reducing balance
Computer equipment	-	33% straight line

#### 1.5 Operating leases

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

# Notes to the Abbreviated Accounts

For the year ended 30 April 2013

## 1. Accounting Policies (continued)

### 1.6 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into

A financial liability exists where there is a contractual obligation to deliver cash or another financial asset to another entity, or to exchange financial assets or financial liabilities under potentially unfavourable conditions. In addition, contracts which result in the entity delivering a variable number of its own equity instruments are financial liabilities. Shares containing such obligations are classified as financial liabilities.

Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. The carrying amount of the liability is increased by the finance cost and reduced by payments made in respect of that liability. Finance costs are calculated so as to produce a constant rate of charge on the outstanding liability.

An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities. Dividends and distributions relating to equity instruments are debited directly to reserves.

## 2. Tangible fixed assets

	£
<b>Cost</b>	
At 1 May 2012	10,193
Additions	15,767
At 30 April 2013	25,960
<b>Depreciation</b>	
At 1 May 2012	7,882
Charge for the year	5,359
At 30 April 2013	13,241
<b>Net book value</b>	
At 30 April 2013	12,719
At 30 April 2012	2,311



## Notes to the Abbreviated Accounts

For the year ended 30 April 2013

### 3. Loans and other debts due from members

	2013	2012
	£	£
Amounts due from members	<u>(132,904)</u>	<u>(69,402)</u>

Loans and other debts due from members rank equally with debts due to ordinary creditors in the event of a winding up

### 4. Related party transactions

The LLP is owed £22,639 (2012 £16,180) from Oneswoop com LLP at 30 April 2013. This is included within other debtors. The LLP's are related by common members.

The LLP is owed £190,917 (2012 (£8,575)) from/(to) Autocontent Limited at 30 April 2013 and this is included within other debtors.

The LLP owed £694,085 (2012 £378,677) to Autocoders Limited at 30 April 2013 and this is included within other creditors. During the year the LLP was charged £507,698 (2012 £264,285) for contracted IT and related services on an arms length basis which is included in cost of sales.

A Hanley and N Hanley are directors of both companies.

The LLP is ultimately controlled by Mr N Hanley.