

Limited Liability Partnership Registration No. OC327583 (England and Wales)

**TALENT TRAINING (UK) LLP**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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# **TALENT TRAINING (UK) LLP**

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# **TALENT TRAINING (UK) LLP**

## **INDEPENDENT AUDITORS' REPORT TO TALENT TRAINING (UK) LLP**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Talent Training (UK) LLP for the year ended 31 March 2016 prepared under section 396 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008).

This report is made solely to the limited liability partnership in accordance with Chapter 10 of Part 15 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). Our work has been undertaken so that we might state to the limited liability partnership those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the limited liability partnership, for our work, for this report, or for the opinions we have formed.


#### **Respective responsibilities of members and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). It is our responsibility to form an independent opinion as to whether the limited liability partnership is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the limited liability partnership is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the limited liability partnership is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), and the abbreviated accounts have been properly prepared in accordance with the regulation 5 of The Small Limited Liability Partnerships (Accounts) Regulations 2008.



**Ian Whitfield BA FCA (Senior Statutory Auditor)**  
for and on behalf of  
**Evolution Business and Tax Advisors LLP**  
**Chartered Accountants**  
**Statutory Auditor**

2 June 2016

Wynyard Park House  
Wynyard Avenue  
Wynyard  
TS22 5TB

# TALENT TRAINING (UK) LLP

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Intangible assets	2	742,854		835,711	
Tangible assets	2	2,684		2,210	
		<u>745,538</u>		<u>837,921</u>	
<b>Current assets</b>					
Debtors		2,259,621		2,359,137	
Cash at bank and in hand		137		5,305	
		<u>2,259,758</u>		<u>2,364,442</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,389,394)</u>		<u>(1,726,489)</u>	
<b>Net current liabilities</b>			870,364		637,953
<b>Total assets less current liabilities</b>			<u>1,615,902</u>		<u>1,475,874</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(292,274)</u>		-
<b>Net assets attributable to members</b>			<u>1,323,628</u>		<u>1,475,874</u>
<b>Represented by:</b>					
<b>Loans and other debts due to members within one year</b>					
Other amounts			18,627		170,873
			<u>18,627</u>		<u>170,873</u>
<b>Members' other interests:</b>					
Members' capital			1,305,001		1,305,001
			<u>1,323,628</u>		<u>1,322,899</u>

# TALENT TRAINING (UK) LLP

## ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

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**Total members' interests**

Amounts due from members	(1,819,732)	(1,983,077)
Loans and other debts due to members	18,627	170,873
Members' other interests	1,305,001	1,305,001
	<u>(496,104)</u>	<u>(507,203)</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006.

Approved by the members for issue on 2 June 2016



D Harper

Designated member

Limited Liability Partnership Registration No. OC327583

# **TALENT TRAINING (UK) LLP**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016**

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### **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 January 2015).

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", revised in 2014 and the Companies Act 2006.

The limited liability partnership meets its day to day working capital requirements through an overdraft facility which is repayable on demand. The designated members have confirmed that they will provide additional funds if required to ensure liabilities are settled when they fall due. On this basis, the members consider it appropriate to prepare the financial statements on the going concern basis.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **1.4 Goodwill**

Goodwill is recognised in the balance sheet at its recoverable amount. An impairment review is performed each year and any adjustment to the value following the annual review will be charged to the profit and loss account. Following the annual impairment review a decision was made to amortise goodwill over 14 years.

#### **1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	4 years straight line
Fixtures, fittings and equipment	7 years straight line
Motor vehicles	4 years straight line

#### **1.6 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 on a straight line basis.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.7 Pensions**

The limited liability partnership operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

# **TALENT TRAINING (UK) LLP**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016**

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### **1 Accounting policies**

**(Continued)**

#### **1.8 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.

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'.

# TALENT TRAINING (UK) LLP

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2015	1,300,000	40,605	1,340,605
Additions	-	1,675	1,675
At 31 March 2016	1,300,000	42,280	1,342,280
<b>Depreciation</b>			
At 1 April 2015	464,289	38,395	502,684
Charge for the year	92,857	1,201	94,058
At 31 March 2016	557,146	39,596	596,742
<b>Net book value</b>			
At 31 March 2016	742,854	2,684	745,538
At 31 March 2015	835,711	2,210	837,921

### 3 Transactions with members

During the year the LLP provided services to Mr D Harper totalling £1,810 this amount was paid in full during the year.