

REGISTERED NUMBER OC330920

**GILLIAN GILTHORPE CONSULTANTS LLP**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30th SEPTEMBER 2015**

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COMPANIES HOUSE

# **GILLIAN GILTHORPE CONSULTANTS LLP**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30th SEPTEMBER 2015**

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**GILLIAN GILTHORPE CONSULTANTS LLP**  
**REGISTERED NUMBER OC330920**  
**ABBREVIATED BALANCE SHEET**

**30th SEPTEMBER 2015**

	Note	2015	2014
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		20,322	27,404
<b>CURRENT ASSETS</b>			
Debtors		313	312
Cash at bank and in hand		<u>7,605</u>	<u>11,916</u>
		7,918	12,228
<b>CREDITORS: amounts falling due within one year</b>	<b>3</b>	<u>7,459</u>	<u>7,775</u>
<b>NET CURRENT ASSETS</b>		<u>459</u>	<u>4,453</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>20,781</b>	<b>31,857</b>
<b>CREDITORS: amounts falling due after more than one year</b>	<b>4</b>	<u>3,333</u>	<u>6,667</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u><b>17,448</b></u>	<u><b>25,190</b></u>
<b>REPRESENTED BY:</b>			
<b>Loans and other debts due to members</b>			
Other amounts	<b>5</b>	17,248	24,990
<b>EQUITY</b>			
Members' other interests - members' capital		<u>200</u>	<u>200</u>
		<u><b>17,448</b></u>	<u><b>25,190</b></u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

**GILLIAN GILTHORPE CONSULTANTS LLP**  
**REGISTERED NUMBER OC330920**  
**ABBREVIATED BALANCE SHEET** *(continued)*

**30th SEPTEMBER 2015**

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	Note	2015 £	2014 £
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	5	17,248	24,990
Members' other interests		200	200
		<u>17,448</u>	<u>25,190</u>

For the year ended 30th September 2015 the Limited Liability Partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) applicable to LLPs subject to the small LLPs regime.

The members acknowledge their responsibilities for:

- (i) ensuring that the LLP keeps accounting records which comply with section 386 of the Companies Act 2006 as applied to Limited Liability Partnerships, 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 393 of the Companies Act 2006 as applied to Limited Liability Partnerships and which otherwise comply with the requirements of the Companies Act 2006 as applied to Limited Liability Partnerships with respect to accounting records and the preparation of the financial statements, so far as applicable to the LLP.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to small LLPs.

These abbreviated accounts were approved by the members and authorised for issue on 27/5/16, and are signed on their behalf by:



G. Gilthorpe  
Designated member

The notes on pages 3 to 5 form part of these abbreviated accounts.

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# **GILLIAN GILTHORPE CONSULTANTS LLP**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30th SEPTEMBER 2015**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The members' report and financial statements 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' issued in March 2010 (SORP 2010).

#### **Turnover**

Turnover represents the value of goods sold and services provided during the year net of discounts, returns and Value Added Tax. For services provided, turnover is recognised to the extent that and when there is a right to consideration.

#### **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:

Fixtures & Fittings	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	25% straight line

#### **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.

#### **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.

# GILLIAN GILTHORPE CONSULTANTS LLP

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th SEPTEMBER 2015

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### 1. ACCOUNTING POLICIES *(continued)*

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. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST OR VALUATION</b>	
At 1st October 2014 and 30th September 2015	<b><u>30,731</u></b>
<b>DEPRECIATION</b>	
At 1st October 2014	<b>3,327</b>
Charge for year	<b><u>7,082</u></b>
At 30th September 2015	<b><u>10,409</u></b>
<b>NET BOOK VALUE</b>	
At 30th September 2015	<b><u>20,322</u></b>
At 30th September 2014	<b><u>27,404</u></b>

### 3. CREDITORS: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the LLP:

	<b>2015 £</b>	<b>2014 £</b>
Hire purchase agreements	<b><u>2,286</u></b>	<b><u>2,682</u></b>

# GILLIAN GILTHORPE CONSULTANTS LLP

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th SEPTEMBER 2015

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### 4. CREDITORS: amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the LLP:

	2015	2014
	£	£
Hire purchase agreements	<u>3,333</u>	<u>6,667</u>

### 5. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2015	2014
	£	£
Amounts owed to members in respect of profits	<u>17,248</u>	<u>24,990</u>