Limited Liability Partnership Registration No OC339522 (England and Wates)

# CREATIVE GLOBAL ADVISERS (UK) LLP MEMBERS' REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2012

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#### LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members

S C J Blumel

Creative Global Limited

Limited liability partnership number

OC339522

Registered office

16 Old Bailey London EC4M 7EG

Accountants

Frank Hirth & Co LLP

1st Floor

236 Gray's Inn Road

London WC1X 8HB

**Bankers** 

Lloyds TSB PLC

Threadneedle Street

London EC2R 8AU

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#### **MEMBERS' REPORT**

#### FOR THE YEAR ENDED 30 APRIL 2012

The members present their report and financial statements for the year ended 30 April 2012

#### Principal activities

The principal activity of the limited liability partnership continued to be that of economic and financial research for the automotive sector

#### **Designated members**

The following designated members have held office since 1 May 2011

S C J Blumel

Creative Global Limited

#### Policy on members' drawings and capital

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the members are repaid their capital at "par".

#### **MEMBERS' REPORT (CONTINUED)**

#### FOR THE YEAR ENDED 30 APRIL 2012

#### Statement of members' responsibilities

The members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss of the limited liability partnership for that year. In preparing those financial statements, the members are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited flability partnership will continue in business

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and to enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregulanties

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 (as applied by the Limited Liability Partnership Regulations 2008) relating to small limited liability partnerships and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

On behalf of the members

SCJ Blumel

**Designated Member** 

24 January 2013



## ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF CREATIVE GLOBAL ADVISERS (UK) LLP

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 financial statements of Creative Global Advisers (UK) LLP for the year ended 30 April 2012 set out on pages 4 to 8 from the limited liability partnership's accounting records and from information and explanations you have given us

As a member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www.accaglobal.com/en/member/professionalstandards/rules-standards/acca-rulebook html

It is your duty to ensure that Creative Global Advisers (UK) 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 profit of Creative Global Advisers (UK) LLP You consider that Creative Global Advisers (UK) LLP is exempt from the statutory audit requirement for the year ended 30 April 2012

We have not been instructed to carry out an audit or a review of the financial statements of Creative Global Advisers (UK) 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 statutory financial statements

Frank Hirth & Co. LLP

**Chartered Certified Accountants** 

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24 January 2013

# PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2012

	Notes	2012 £	2011 £
Turnover	2	25,643	41,310
Cost of sales		(10,480)	(8,442)
Gross profit		15,163	32,868
Administrative expenses		(12,118)	(13,734)
Profit on ordinary activities before taxation	3	3,045	19,134
Tax on profit on ordinary activities		<u>-</u>	-
Profit for the financial year before members' remuneration and profit shares		3,045	19,134
Retained profit for the financial year available for discretionary division among members	r	3.045	19,134
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#### **BALANCE SHEET**

#### AS AT 30 APRIL 2012

		201	i2	201	1
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		668		1,094
Current assets					
Debtors	5	3,704		3,021	
Cash at bank and in hand		168		305	
On ditare and appropriate following days with his	_	3,872		3,326	
Creditors: amounts falling due within one year	6	(3,540)		(3,420)	
Net current liabilities			332		(94)
Total assets less current liabilities			1,000		1,000
NET ASSETS ATTRIBUTABLE TO ME	MBERS		1,000		1,000
REPRESENTED BY: Members' other interests					
Members capital	7		1,000		1,000
			1,000		1,000
TOTAL MEMBERS' INTERESTS					
Amounts due from members	5		(3,704)		(3,021)
Members' other interests	7		1,000		1,000
			(2,704)		(2,021)

For the financial year ended 30 April 2012 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) relating to small limited liability partnerships

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime, and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the members for issue on 24 January 2013

S C J Blumel
Designated member

Limited Liability Partnership Registration No. OC339522 (England and Wales)

#### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 30 APRIL 2012

#### 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 April 2008)

The limited liability partnership has net liabilities of £2,704 after adjusting for amounts owing from members. The accounts have been drawn up on a going concern basis as the members have agreed to provide continued financial support. The financial statements do not reflect any adjustments that would be required should the support be withdrawn.

#### 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 throughout the year

#### 1.3 Turnover

Turnover represents amounts receivable for research services provided

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

Plant and machinery

over 3 years at 33 33% per annum

#### 1.5 Members' remuneration and equity

The treatment of members' remuneration in the profit and loss account is determined by reference to the nature of the participation rights that give rise to the remuneration. If the members' remuneration gives rise to a liability it is charged as an expense. Amounts subscribed or otherwise contributed by members are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity capital. Equity capital is any capital that is repayable to the members only at the discretion of the partnership

#### 2 Turnover

In the year to 30 April 2012 100 00% (2011 - 100 00%) of the limited liability partnership's turnover was to markets outside the United Kingdom

3	Operating profit	2012	2011
		£	£
	Operating profit is stated after charging		
	Depreciation of tangible assets	426	911

# NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2012

4	Tangible fixed assets				
			£		
	Cost		-		
	At 1 May 2011 & at 30 April 2012		5,192		
	Depreciation				
	At 1 May 2011		4,098		
	Charge for the year		426		
	At 30 April 2012		4,524		
	Net book value				
	At 30 April 2012		668		
	At 30 April 2011		1,094		
_		2012	2011		
5	Debtors	2012 £	2011 £		
		1			
	Amounts due from members	3,704	3,021		
6	Creditors amounts falling due within one year	2012	2011		
-	·	£	£		
	Other creditors	3,540	3,420		

# NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

# FOR THE YEAR ENDED 30 APRIL 2012

	Members intere			Loans and other debts due	Total	2011
	Members' capital (classified as equity)	Other reserves	Total	to/(from) members		
	£	£	£	£	£	£
Amount due from members				(3,021)		
Members' interests at 1 May 2011	1,000	-	1,000	(3,021)	(2,021)	(2,645)
Profit for the financial year available for discretionary						
division among members	-	3,045	3,045		3,045	19,134
Members' interests after profit for the year	1,000	3,045	4,045	(3,021)	1,024	16,489
Other divisions of profits	-	(3,045)	(3,045)	3,045	•	•
Drawings	-	-	-	(25,000)	(25,000)	(32,500)
Other movements				21,272	21,272	13,990
Members' interests at 30		<del></del>				
April 2012	1,000	<u>-</u>	1,000	(3,704)	(2,704)	(2,021)
Amounts due from member	re included in	debtors		(3,704)		

Other movements within the members' current account consisted of business expenses paid for by S C J Blumel

8	Loans and other debts due from members	2012 £	2011 £
	Other	(3,777)	(3,021)
		(3,704)	(3,021)

#### 9 Control

The limited liability partnership is controlled by S.C.J. Blumel (2011 - S.C.J. Blumel)