

Registration number: OC350156

Axon Management Consulting Limited Liability Partnership

Annual Report and Unaudited Financial Statements

for the Year Ended 30 November 2017

More Group (Accounting) Limited
65 Compton Street
London
EC1V 0BN

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Contents

Limited liability partnership information	1
Financial Statements	2 to 5
Balance Sheet	2
Notes to the Financial Statements	4

Limited liability partnership information

Designated members Grosvenor Overseas Holdings Ltd
Dwc Group Ltd

Registered office 65 Compton Street
London
EC1V 0BN

Accountants More Group (Accounting) Limited
65 Compton Street
London
EC1V 0BN

(Registration number: OC350156)
Balance Sheet as at 30 November 2017

	Note	2017 £	2016 £
Current assets			
Stocks		789,137	789,137
Debtors	2	127,215	127,215
Cash and short-term deposits		14,182	4,404
		<u>930,534</u>	<u>920,756</u>
Creditors: Amounts falling due within one year	3	<u>(5,250)</u>	<u>(5,250)</u>
Total assets less current liabilities		925,284	915,506
Creditors: Amounts falling due after more than one year	4	<u>(142,908)</u>	<u>(142,908)</u>
Net assets attributable to members		<u>782,376</u>	<u>772,598</u>
Represented by:			
Members' other interests			
Members' capital classified as equity		802,004	774,574
Other reserves		<u>(19,628)</u>	<u>(1,976)</u>
		<u>782,376</u>	<u>772,598</u>
		<u>782,376</u>	<u>772,598</u>
Total members' interests			
Equity		<u>782,376</u>	<u>772,598</u>
		<u>782,376</u>	<u>772,598</u>

For the year ending 30 November 2017 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.


These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to limited liability partnerships.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime, as applied to limited liability partnerships, and the option not to file the Profit and Loss Account has been taken.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.

(Registration number: OC350156)
Balance Sheet as at 30 November 2017 (continued)

The financial statements of Axon Management Consulting Limited Liability Partnership (registered number OC350156) were approved by the Board and authorised for issue on 25 August 2018. They were signed on behalf of the limited liability partnership by:


.....
Dwc Group Ltd
Designated member

Notes to the Financial Statements

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

General information and basis of accounting

The limited liability partnership is incorporated in under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of Axon Management Consulting Limited Liability Partnership is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

Revenue recognition

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Members' remuneration and division of profits

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

Taxation

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

Notes to the Financial Statements (continued)

1 Accounting policies (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the limited liability partnership will not be able to collect all amounts due according to the original terms of the receivables.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Debtors

	2017 £	2016 £
Other debtors	27,318	27,318
Prepayments and accrued income	99,897	99,897
Total current trade and other debtors	<u>127,215</u>	<u>127,215</u>

3 Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	2,250	2,250
Accruals and deferred income	3,000	3,000
	<u>5,250</u>	<u>5,250</u>

4 Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Other creditors	<u>142,908</u>	<u>142,908</u>

5 Control

The ultimate controlling party is the same as the controlling party.