

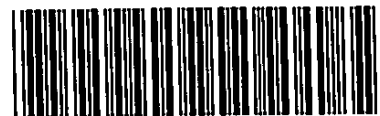
Registration number OC352119

AA Finishers LLP

Members' Report and Unaudited Financial Statements
for the Year Ended 31 March 2013

Tax Innovations Limited
Innovations House
19 Staple Gardens
Winchester
Hampshire
ENGLAND
SO23 8SR

THURSDAY



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12/12/2013
COMPANIES HOUSE

AA Finishers LLP

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AA Finishers LLP
Partnership Information

Designated members	T Dovey P J Cahill
Registered office	19 Staple Gardens Winchester Hampshire SO23 8SR
Accountants	Tax Innovations Limited Innovations House 19 Staple Gardens Winchester Hampshire ENGLAND SO23 8SR

AA Finishers LLP
Members' Report for the Year Ended 31 March 2013

The members present their report and the financial statements for the year ended 31 March 2013

Principal activity

The principal activity of the LLP is that of sheet metal engineering

Policy on members' drawings and the subscription and repayment of capital

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

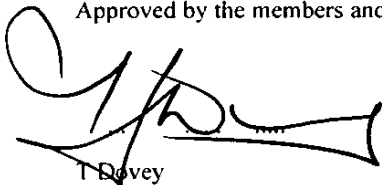
New members are required to subscribe a minimum level of capital and in subsequent years, members are invited to subscribe for further capital, the amount of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

Designated members

The designated members of the LLP during the year were as follows

- T Dovey
- P J Cahill

Approved by the members and signed on their behalf by



T Dovey
Designated Member

Date 19/11/13



P J Cahill
Designated Member

Date 19/11/13 .

Accountants' Report to the board of Members on the Preparation of the Unaudited Statutory Accounts of AA Finishers LLP

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008, we have prepared for your approval the financial statements of AA Finishers LLP for the year ended 31 March 2013 set out on pages 4 to 9 from the LLP's accounting records and from information and explanations you have given us

This report is made solely to the members of AA Finishers LLP, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of AA Finishers LLP and state those matters that we have agreed to state to the members of AA Finishers LLP, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AA Finishers LLP and its members as a body for our work or for this report.

It is your duty to ensure that AA Finishers LLP has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities, financial position and profit of AA Finishers LLP. You consider that AA Finishers LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of AA Finishers 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 accounts.

Tax Innovations Limited

Date

Innovations House
19 Staple Gardens
Winchester
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AA Finishers LLP
Profit and Loss Account for the Year Ended 31 March 2013

	Note	2013 £	2012 £
Turnover		225,000	218,450
Cost of sales		(103,995)	(74,407)
Gross profit		<u>121,005</u>	<u>144,043</u>
Administrative expenses		(118,814)	(133,275)
Operating profit	2	<u>2 191</u>	<u>10,768</u>
Profit for the financial year before members' remuneration and profit shares available for discretionary division amongst members		<u><u>2,191</u></u>	<u><u>10,768</u></u>

The notes on pages 7 to 9 form an integral part of these financial statements

AA Finishers LLP (Registration number: OC352119)

Balance Sheet as at 31 March 2013

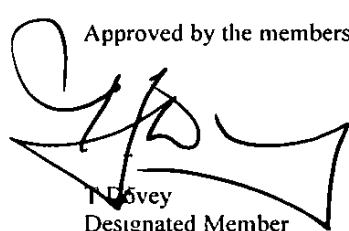
		2013		2012	
	Note	£	£	£	£
Fixed assets					
Tangible assets	4		27,040		35,785
Current assets					
Debtors	5	733,594		497,085	
Cash at bank and in hand		<u>5,056</u>		<u>5,464</u>	
		738,650		502,549	
Creditors. Amounts falling due within one year	6	<u>(498,334)</u>		<u>(273,169)</u>	
Net current assets			<u>240,316</u>		<u>229,380</u>
Total assets less current liabilities			267,356		265,165
Creditors: Amounts falling due after more than one year	7		<u>(183,000)</u>		<u>(183,000)</u>
Net assets			<u><u>84,356</u></u>		<u><u>82,165</u></u>
Represented by:					
Loans and other debts due to members	8		32,165		21,397
Equity: Members' other interests					
Members' capital		50,000		50,000	
Other reserves		<u>2,191</u>		<u>10,768</u>	
			<u>52,191</u>		<u>60,768</u>
			<u><u>84,356</u></u>		<u><u>82,165</u></u>

For the financial year ended 31 March 2013, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the members on 19/11/13 and signed on their behalf by


T. Dövey
Designated Member


P J Cahill
Designated Member

The notes on pages 7 to 9 form an integral part of these financial statements

AA Finishers LLP
Reconciliation of Members' Interests

	Members' Capital (Classified as equity) £	Other Reserves £	Total Members' Other Interests £	Loans and Other Debts Due to Members £	Total £	2012 £
As at 1 April 2012	50 000	-	50 000	32 165	82 165	71 397
Profit for the financial year available for discretionary division among members	-	2 191	2 191	-	2 191	10 768
Members' interests after profit for the year	50 000	2 191	52 191	32 165	84 356	82 165
As at 31 March 2013	50 000	2 191	52 191	32 165	84 356	82 165

The notes on pages 7 to 9 form an integral part of these financial statements

AA Finishers LLP

Notes to the Financial Statements for the Year Ended 31 March 2013

1 Accounting policies

Basis of preparation

The 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 in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	25% straight line basis
Fixtures and fittings	15% straight line basis

Members' remuneration

Remuneration is paid to certain members under a contract of employment and is included as an expense in the profit and loss account after arriving at 'profit for the financial year before members' remuneration and profit shares'

In addition, the LLP agreement provides that fixed amounts, determined for each member each year, be paid to members, irrespective of the profits of the LLP. These amounts are also included within members' remuneration charged to the profit and loss account

A member's share of the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included within 'other reserves'

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities

2 Operating profit

AA Finishers LLP

Notes to the Financial Statements for the Year Ended 31 March 2013

continued

Operating profit is stated after charging

	2013 £	2012 £
Depreciation of owned assets	<u>9,064</u>	<u>11,886</u>

3 Information in relation to members

	2013	2012
Average number of members during the year	<u>2</u>	<u>2</u>

4 Tangible fixed assets

	Plant and machinery £	Office equipment £	Total £
Cost or Valuation			
As at 1 April 2012	62,822	364	63,186
Additions	319	-	319
As at 31 March 2013	<u>63,141</u>	<u>364</u>	<u>63,505</u>
Depreciation			
As at 1 April 2012	27,300	101	27,401
Charge for the year	8,960	104	9,064
As at 31 March 2013	<u>36,260</u>	<u>205</u>	<u>36,465</u>
Net book value			
As at 31 March 2013	<u>26,881</u>	<u>159</u>	<u>27,040</u>
As at 31 March 2012	<u>35,522</u>	<u>263</u>	<u>35,785</u>

5 Debtors

	2013 £	2012 £
Other debtors	<u>733,594</u>	<u>497,085</u>

AA Finishers LLP

Notes to the Financial Statements for the Year Ended 31 March 2013

continued

6 Creditors: Amounts falling due within one year

	2013	2012
	£	£
Trade creditors	15,012	8,856
Other creditors	481,822	262,813
Accruals and deferred income	1,500	1,500
	<u>498,334</u>	<u>273,169</u>

7 Creditors: Amounts falling due after more than one year

	2013	2012
	£	£
Other creditors	<u>183,000</u>	<u>183,000</u>

8 Loans and other debts due to members

	2013	2012
	£	£
Amounts owed to members in respect of profits	<u>32,165</u>	<u>21,397</u>

Loans and other debts due to members are unsecured and would rank *pari passu* with other unsecured creditors in the event of a winding up