

Registered number  
OC353454

A & D Fasteners LLP  
Report and Accounts  
31 March 2016

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COMPANIES HOUSE

## **A & D Fasteners LLP Members' Report**

The members present their report and accounts for the year ended 31 March 2016.

### **Principal activities**

The LLP's principal activity during the year continued to be the sale and distribution of steel fasteners.

### **Designated members**

The following persons served as designated members during the year:

Mr S Brooks  
Mrs Z Brooks

### **Policy with respect to members' drawings and subscription and repayment of members' 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.

This report was approved by the members on 16 November 2016 and signed on their behalf by:



Zoe Brooks  
Designated member  
16 November 2016

**A & D Fasteners LLP  
Accountants' Report**

**Accountants' report to the members of  
A & D Fasteners LLP**

You consider that the LLP is exempt from an audit for the year ended 31 March 2016. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 (as applied by the LLP regulations) with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the LLP at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the LLP and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

The Tax Shop  
Chartered Tax Advisers and Accountants

9 High Street  
Wellington  
Somerset  
TA21 8QT

16 November 2016

**A & D Fasteners LLP**  
**Profit and Loss Account**  
**for the year ended 31 March 2016**

	<b>Notes</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Turnover</b>		70,963	67,494
Cost of sales		(36,950)	(35,912)
<b>Gross profit</b>		<u>34,013</u>	<u>31,582</u>
Administrative expenses		(14,050)	(13,797)
<b>Operating profit</b>	2	<u>19,963</u>	<u>17,785</u>
Interest payable		(201)	(216)
<b>Profit before members' remuneration and profit share</b>		<u>19,762</u>	<u>17,569</u>
Members' remuneration charged as an expense	3	(19,762)	(17,569)
<b>Profit for the financial year available for discretionary division among members</b>		<u>-</u>	<u>-</u>

**A & D Fasteners LLP**  
**Registered number: OC353454**  
**Balance Sheet**  
**as at 31 March 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Intangible assets	4	19,189	21,062
Tangible assets	5	1,153	1,441
		<u>20,342</u>	<u>22,503</u>
<b>Current assets</b>			
Stocks		18,000	18,000
Debtors	6	7,318	8,937
Cash at bank and in hand		3,455	2,178
		<u>28,773</u>	<u>29,115</u>
<b>Creditors: amounts falling due within one year</b>	7	(8,576)	(10,310)
<b>Net current assets</b>		<u>20,197</u>	<u>18,805</u>
<b>Total assets less current liabilities</b>		40,539	41,308
<b>Net assets attributable to members</b>		<u>40,539</u>	<u>41,308</u>
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>	8	<u>40,539</u>	<u>41,308</u>
		<u>40,539</u>	<u>41,308</u>
<b>Total members' interests</b>			
Loans and other debts due to members	8	40,539	41,308
	9	<u>40,539</u>	<u>41,308</u>

For the year ended 31 March 2016 the LLP 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.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

These accounts were approved by the members on 16 November 2016 and signed on their behalf by:

  
Zoe Brooks  
Designated member

**A & D Fasteners LLP**  
**Notes to the Accounts**  
**for the year ended 31 March 2016**

**1 Accounting policies**

**Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixture & Fittings	20% reducing balance
Goodwill	5% straight line

**Stocks**

Stock is valued at the lower of cost and net realisable value.

**Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

**2 Operating profit**

This is stated after charging:

	2016 £	2015 £
Depreciation of owned fixed assets	288	360
Amortisation of goodwill	1,873	1,873

**A & D Fasteners LLP**  
**Notes to the Accounts**  
**for the year ended 31 March 2016**

<b>3 Members' remuneration charged as an expense</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Automatic division of profits	<u>19,762</u>	<u>17,569</u>

<b>4 Intangible fixed assets</b>	<b>£</b>
Goodwill:	
<b>Cost</b>	
At 1 April 2015	<u>37,450</u>
At 31 March 2016	<u>37,450</u>
<b>Amortisation</b>	
At 1 April 2015	16,388
Provided during the year	<u>1,873</u>
At 31 March 2016	<u>18,261</u>
<b>Net book value</b>	
At 31 March 2016	<u>19,189</u>
At 31 March 2015	<u>21,062</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

<b>5 Tangible fixed assets</b>	<b>Plant and machinery etc</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2015	<u>3,323</u>
At 31 March 2016	<u>3,323</u>
<b>Depreciation</b>	
At 1 April 2015	1,882
Charge for the year	<u>288</u>
At 31 March 2016	<u>2,170</u>
<b>Net book value</b>	
At 31 March 2016	<u>1,153</u>
At 31 March 2015	<u>1,441</u>

<b>6 Debtors</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade debtors	<u>7,318</u>	<u>8,937</u>

**A & D Fasteners LLP**  
**Notes to the Accounts**  
**for the year ended 31 March 2016**

<b>7 Creditors: amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	7,395	8,832
Other taxes and social security costs	421	858
Other creditors	760	620
	<u>8,576</u>	<u>10,310</u>

<b>8 Loans and other debts due to members</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Amounts due to members in respect of profits	<u>40,539</u>	<u>41,308</u>
Amounts falling due within one year	<u>40,539</u>	<u>41,308</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.



**A & D Fasteners LLP**  
**Notes to the Accounts**  
**for the year ended 31 March 2016**

**9 Total members' interests**

	Members' capital	Revaluation reserve	Other reserves	Total of members' other interests	Net loans and other debts due to/from members	Total
<b>Balance at 1 April 2015</b>						
Members remuneration charged as an expense	-	-	-	-	41,308	41,308
					19,762	19,762
Members' interests after profit for the year	-	-	-	-	61,070	61,070
Drawings					(20,531)	(20,531)
<b>Balance at 31 March 2016</b>	-	-	-	-	40,539	40,539

**A & D Fasteners LLP**  
**Administrative expenses**  
**for the year ended 31 March 2016**

*This schedule does not form part of the statutory accounts of the LLP*

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Premises costs	1,080	524
Repairs	99	129
General administrative expenses	5,141	6,281
Motor expenses	2,373	1,692
Advertising, promotion and entertainment	1,063	613
Legal and professional costs	1,348	1,324
Other finance charges	573	795
Depreciation and loss/(profit) on sale	2,161	2,233
Other expenses	212	206
	<u>14,050</u>	<u>13,797</u>

**A & D Fasteners LLP**  
**Detailed profit and loss account**  
**for the year ended 31 March 2016**

*This schedule is designed for completing the partnership tax return and does not form part of the statutory accounts of the LLP*

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>	70,963	67,494
Cost of sales	35,139	33,737
Other direct costs	1,811	2,175
<b>Gross profit</b>	<u>34,013</u>	<u>31,582</u>
<b>Expenses</b>		
Premises costs	1,080	524
Repairs	99	129
General administrative expenses	5,141	6,281
Motor expenses	2,373	1,692
Advertising, promotion and entertainment	1,063	613
Legal and professional costs	1,348	1,324
Interest	201	216
Other finance charges	573	795
Depreciation and loss/(profit) on sale	2,161	2,233
Other expenses	212	206
	<u>14,251</u>	<u>14,013</u>
<b>Profit before members' remuneration and profit share</b>	<u>19,762</u>	<u>17,569</u>

**A & D Fasteners LLP****Detailed profit and loss account****for the year ended 31 March 2016***This schedule does not form part of the statutory accounts of the LLP*

	2016 £	2015 £
<b>Sales</b>		
Sales	<u>70,963</u>	<u>67,494</u>
<b>Cost of sales</b>		
Purchases	<u>35,139</u>	<u>33,737</u>
<b>Other direct costs</b>		
Import duty	44	-
Carriage	<u>1,767</u>	<u>2,175</u>
	<u>1,811</u>	<u>2,175</u>
<b>Premises costs</b>		
Light and heat	600	524
Use of home	<u>480</u>	<u>-</u>
	<u>1,080</u>	<u>524</u>
<b>Repairs</b>		
Repairs and maintenance	<u>99</u>	<u>129</u>
<b>General administrative expenses</b>		
Telephone and fax	742	703
Stationery and printing	204	194
Subcontractors	462	-
Subscriptions	300	297
Insurance	524	577
Equipment expensed	175	244
Vehicle leasing charges	<u>2,734</u>	<u>4,266</u>
	<u>5,141</u>	<u>6,281</u>
<b>Motor expenses</b>		
Motor expenses	<u>2,373</u>	<u>1,692</u>
<b>Advertising, promotion and entertainment</b>		
Advertising and PR	<u>1,063</u>	<u>613</u>
<b>Legal and professional costs</b>		
Accountants fees	610	620
Other	<u>738</u>	<u>704</u>
	<u>1,348</u>	<u>1,324</u>
<b>Interest payable</b>		
Interest payable	<u>201</u>	<u>216</u>
<b>Other finance charges</b>		
Bank charges	<u>573</u>	<u>795</u>
<b>Depreciation and loss/(profit) on sale</b>		
Depreciation	288	360
Amortisation of goodwill	<u>1,873</u>	<u>1,873</u>
	<u>2,161</u>	<u>2,233</u>
	<u>2,161</u>	<u>2,233</u>
<b>Other expenses</b>		
Sundry expenses	212	206