

Registered number
OC356981

Pink Penguin Creative LLP

Report and Accounts

31 December 2016

THURSDAY



A6HDG0EI

A10

19/10/2017

#114

COMPANIES HOUSE

Pink Penguin Creative LLP
Members' Report

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

Principal activities

The LLP's principal activity during the year involved various graphical design solutions including, website designs, advertising literature and business stationary design work etc.

Designated members

The following persons served as designated members during the year:

Simon Scotchbrook
Si Ventures LLP

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 29 September 2017 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'S Scotchbrook', written over a horizontal line.

Simon Scotchbrook
Designated member
29 September 2017

**Pink Penguin Creative LLP
Accountants' Report**

**Accountants' report to the members of
Pink Penguin Creative LLP**

You consider that the LLP is exempt from an audit for the year ended 31 December 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.

Brunel & Associates LLP
Accountants

Brunel House
Brunel Road
Middlesbrough

TS6 6JA

29 September 2017

Pink Penguin Creative LLP
Profit and Loss Account
for the year ended 31 December 2016

	Notes	2016 £	2015 £
Turnover	2	39,337	8,833
Cost of sales		(2,113)	(1,857)
Gross profit		<u>37,224</u>	<u>6,976</u>
Distribution costs		-	-
Administrative expenses		(36,544)	(12,092)
Other operating income		-	-
Operating profit/(loss)	3	<u>680</u>	<u>(5,116)</u>
Exceptional items:			
profit on the disposal of tangible fixed assets		-	-
profit on the disposal of investments		-	-
		<u>-</u>	<u>-</u>
		<u>680</u>	<u>(5,116)</u>
Income from investments		-	-
Interest receivable		-	5
Interest payable		-	-
Profit/(loss) before members' remuneration and profit share		<u>680</u>	<u>(5,111)</u>
Members' remuneration charged as an expense	4	-	-
Profit/(loss) for the financial year available for discretionary division among members		<u>680</u>	<u>(5,111)</u>

Pink Penguin Creative LLP
Registered number: OC356981
Balance Sheet
as at 31 December 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	5	-	-
Tangible assets	6	717	1,069
Investments	7	-	-
		<u>717</u>	<u>1,069</u>
Current assets			
Stocks		395	-
Debtors	8	13,310	3,451
Investments held as current assets	9	-	-
Cash at bank and in hand		5,033	320
		<u>18,738</u>	<u>3,771</u>
Creditors: amounts falling due within one year	10	(4,357)	(1,622)
Net current assets		<u>14,381</u>	<u>2,149</u>
Total assets less current liabilities		15,098	3,218
Creditors: amounts falling due after more than one year	11	-	-
Provisions for liabilities	13	-	-
Net assets attributable to members		<u>15,098</u>	<u>3,218</u>
Represented by:			
Loans and other debts due to members	14	<u>8,800</u>	<u>8,800</u>
Members' other interests			
Members' capital classified as equity	22	11,200	-
Revaluation reserve	22	-	-
Other reserves	22	(4,902)	(5,582)
		<u>6,298</u>	<u>(5,582)</u>
		<u>15,098</u>	<u>3,218</u>
Total members' interests			
Amounts due from members included in debtors	8	-	-
Loans and other debts due to members	14	8,800	8,800
	22	8,800	8,800
Members' other interests		6,298	(5,582)
	22	<u>15,098</u>	<u>3,218</u>


For the year ended 31 December 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.

Pink Penguin Creative LLP
Registered number: OC356981
Balance Sheet
as at 31 December 2016

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 29 September 2017 and signed on their behalf by:



Simon Scotchbrook
Designated member

Pink Penguin Creative LLP
Notes to the Accounts
for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice (SORP), "Accounting by Limited Liability Partnerships".

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.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

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

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Turnover	2016	2015
Turnover attributable to geographical markets outside the UK	0.0%	0.0%
3 Operating profit	2016	2015

Pink Penguin Creative LLP
Notes to the Accounts
for the year ended 31 December 2016

	£	£
This is stated after charging:		
Depreciation of owned fixed assets	352	133
Depreciation of assets held under finance leases and hire purchase contracts	-	-
Amortisation of goodwill	-	-
Auditors' remuneration	-	-
	<hr/>	<hr/>
4 Members' remuneration charged as an expense	2016	2015
	£	£
Salaries paid under the terms of the LLP agreement	-	-
Retirement benefit costs	-	-
Interest payable on members' capital	-	-
Automatic division of profits	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
5 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 January 2016		-
Additions		-
Disposals		-
		<hr/>
At 31 December 2016		-
		<hr/>
Amortisation		
At 1 January 2016		-
Provided during the year		-
On disposals		-
		<hr/>
At 31 December 2016		-
		<hr/>
Net book value		
At 31 December 2016		-
		<hr/>
At 31 December 2015		-
		<hr/>

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

6 Tangible fixed assets				
	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2016	-	1,239	-	1,239
Additions	-	-	-	-

Pink Penguin Creative LLP
Notes to the Accounts
for the year ended 31 December 2016

Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 December 2016	-	1,239	-	1,239

Depreciation

At 1 January 2016	-	170	-	170
Charge for the year	-	352	-	352
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 December 2016	-	522	-	522

Net book value

At 31 December 2016	-	717	-	717
At 31 December 2015	-	1,069	-	1,069

Freehold land and buildings:

	2016	2015
	£	£
Historical cost	-	-
Cumulative depreciation based on historical cost	-	-

	2016	2015
	£	£
Net book value of plant, machinery and vehicles included above held under finance leases and hire purchase contracts	-	-

7 Investments

	Investments in subsidiary undertakings	Other investments	Total
	£	£	£
Cost			
At 1 January 2016	-	-	-
Additions	-	-	-
Disposals	-	-	-
At 31 December 2016	-	-	-

The LLP holds 20% or more of the share capital of the following companies:

Company	Shares held		Capital and reserves	Profit (loss) for the year
	Class	%	£	£
[Company name 1]	Ordinary	-	-	-
[Company name 2]	Ordinary	-	-	-
[Company name 3]	Ordinary	-	-	-
[Company name 4]	Ordinary	-	-	-

Pink Penguin Creative LLP
Notes to the Accounts
for the year ended 31 December 2016

Other investments	2016	2015
	£	£
Listed investments	-	-
Unlisted investments	-	-
	<u>-</u>	<u>-</u>
Listed investments at market value	<u>-</u>	<u>-</u>
 8 Debtors	 2016	 2015
	£	£
Trade debtors	11,699	3,031
Amounts owed by group undertakings and undertakings in which the LLP has a participating interest	-	-
Amounts due from members	-	-
Other debtors	1,611	420
	<u>13,310</u>	<u>3,451</u>
Amounts due after more than one year included above	<u>-</u>	<u>-</u>
 9 Investments held as current assets	 2016	 2015
	£	£
Listed investments	-	-
Unlisted investments	-	-
	<u>-</u>	<u>-</u>
Listed investments at market value	<u>-</u>	<u>-</u>
 10 Creditors: amounts falling due within one year	 2016	 2015
	£	£
Bank loans and overdrafts	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	5,472	1,750
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Other taxes and social security costs	(1,884)	(127)
Other creditors	769	(1)
	<u>4,357</u>	<u>1,622</u>
 11 Creditors: amounts falling due after one year	 2016	 2015
	£	£
Bank loans	-	-
Obligations under finance lease and hire purchase contracts	-	-

1. The following information is for the year ended 31/12/2019

2. The following information is for the year ended 31/12/2019

3. The following information is for the year ended 31/12/2019

4. The following information is for the year ended 31/12/2019

5. The following information is for the year ended 31/12/2019

6. The following information is for the year ended 31/12/2019

7. The following information is for the year ended 31/12/2019

8. The following information is for the year ended 31/12/2019

9. The following information is for the year ended 31/12/2019

10. The following information is for the year ended 31/12/2019

11. The following information is for the year ended 31/12/2019

12. The following information is for the year ended 31/12/2019

13. The following information is for the year ended 31/12/2019

14. The following information is for the year ended 31/12/2019

Pink Penguin Creative LLP
Notes to the Accounts
for the year ended 31 December 2016

Trade creditors	-	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Other creditors	-	-
	<u>-</u>	<u>-</u>

12 Loans	2016	2015
	£	£
Creditors include:		
Amounts falling due for payment after more than five years	-	-
Secured bank loans	-	-

13 Provisions for liabilities	2016
	£
At 1 January	-
Provisions made during the period	-
Utilised	-
	<u>-</u>
At 31 December	-
[Particulars of the provision]	

14 Loans and other debts due to members	2016	2015
	£	£
Members capital classified as a liability	-	-
Loans from members	8,800	8,800
Retirement benefit liabilities in respect of current members	-	-
Amounts due to members in respect of profits	-	-
	<u>8,800</u>	<u>8,800</u>
Amounts falling due within one year	8,800	8,800
Amounts falling due after more than one year	-	-
	<u>8,800</u>	<u>8,800</u>

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

15 Post balance sheet events

Pink Penguin Creative LLP
Notes to the Accounts
for the year ended 31 December 2016

16 Capital commitments

	2016	2015
	£	£
Amounts contracted for but not provided in the accounts	<u>-</u>	<u>-</u>

17 Pension commitments

18 Other financial commitments

	2016	2015
	£	£
At the year end the company had annual commitments under non-cancellable operating leases as set out below:		
Operating leases which expire:		
within one year	-	-
within two to five years	-	-
in over five years	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

19 Contingent liabilities

20 Related party transactions

21 Controlling party

Pink Penguin Creative LLP
Notes to the Accounts
for the year ended 31 December 2016

22 Total members' interests

	Members' capital	Revaluation reserve	Other reserves	Total of members' other interests	Net loans and other debts due to/from members	Total
Balance at 1 January 2016	-	-	(5,582)	(5,582)	8,800	3,218
Members remuneration charged as an expense					-	-
Profit for the financial year available for discretionary division among members			680	680		680
Members' interests after profit for the year	-	-	(4,902)	(4,902)	8,800	3,898
Allocation of profits			-	-	-	-
Surplus on revaluation of fixed assets		-		-		-
Introduced by members	11,200			11,200	-	11,200
Repaid to members	-			-	-	-
Transfer of retirement benefit liabilities to creditors in respect of those who have ceased to be members					-	-
Drawings					-	-
Other movements	-	-	-	-	-	-
Balance at 31 December 2016	11,200	-	(4,902)	6,298	8,800	15,098

Pink Penguin Creative LLP**Administrative expenses****for the year ended 31 December 2016***This schedule does not form part of the statutory accounts of the LLP*

	2016	2015
	£	£
Employee costs	29,255	11,137
Premises costs	2,955	-
Repairs	-	-
General administrative expenses	2,056	128
Motor expenses	349	273
Travel and subsistence	-	97
Advertising, promotion and entertainment	696	260
Legal and professional costs	800	-
Bad debts	-	-
Other finance charges	147	64
Depreciation and loss/(profit) on sale	252	133
Other expenses	34	-
	<u>36,544</u>	<u>12,092</u>

Pink Penguin Creative LLP
Detailed profit and loss account
for the year ended 31 December 2016

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

	2016	2015
	£	£
Sales	39,337	8,833
Cost of sales	2,113	1,785
Construction industry subcontractor costs	-	-
Other direct costs	-	72
Gross profit	<u>37,224</u>	<u>6,976</u>
Other income/profits	-	5
Expenses		
Employee costs	29,255	11,137
Premises costs	2,955	-
Repairs	-	-
General administrative expenses	2,056	128
Motor expenses	349	273
Travel and subsistence	-	97
Advertising, promotion and entertainment	696	260
Legal and professional costs	800	-
Bad debts	-	-
Interest	-	-
Other finance charges	147	64
Depreciation and loss/(profit) on sale	252	133
Other expenses	34	-
	<u>36,544</u>	<u>12,092</u>
Profit/(loss) before members' remuneration and profit share	<u>680</u>	<u>(5,111)</u>

Pink Penguin Creative LLP**Detailed profit and loss account****for the year ended 31 December 2016***This schedule does not form part of the statutory accounts of the LLP*

	2016 £	2015 £
Sales		
Sales	39,337	8,833
	<u>39,337</u>	<u>8,833</u>
Cost of sales		
Purchases	2,109	1,785
Decrease in stocks	4	-
	<u>2,113</u>	<u>1,785</u>
Construction industry subcontractor costs		
Subcontractor costs	-	-
	<u>-</u>	<u>-</u>
Other direct costs		
Direct labour	-	-
Discounts allowed	-	-
Commissions payable	-	-
Other direct costs	-	72
	<u>-</u>	<u>72</u>
Other income/profits		
Rental income	-	-
Discounts received	-	-
	<u>-</u>	<u>-</u>
Income from investments	-	-
Interest receivable	-	5
	<u>-</u>	<u>5</u>
Employee costs		
Wages and salaries	29,255	10,987
Pensions	-	-
Bonuses	-	-
Employer's NI	-	-
Temporary staff and recruitment fees	-	-
Staff training and welfare	-	150
	<u>29,255</u>	<u>11,137</u>
Premises costs		
Rent	2,566	-
Rates	205	-
Service charges	-	-
Light and heat	134	-
Cleaning	50	-
Use of home	-	-
	<u>2,955</u>	<u>-</u>
Repairs		
Repairs	-	-
	<u>-</u>	<u>-</u>

General administrative expenses		
Telephone and fax	252	-
Postage	54	-
Stationery and printing	248	128
Courier services	-	-
Information and publications	-	-
Subscriptions	621	-
Insurance	881	-
Equipment expensed	-	-
Hire of equipment	-	-
Software	-	-
	<u>2,056</u>	<u>128</u>
Motor expenses		
Motor expenses	349	273
	<u>349</u>	<u>273</u>
Travel and subsistence		
Travel and subsistence	-	97
	<u>-</u>	<u>97</u>
Advertising, promotion and entertainment		
Advertising and PR	696	260
Entertaining	-	-
	<u>696</u>	<u>260</u>
Legal and professional costs		
Accountants fees	-	-
Solicitors fees	-	-
Other legal and professional	800	-
Consultancy fees	-	-
Management fees	-	-
	<u>800</u>	<u>-</u>
Bad debts		
Bad debts	-	-
	<u>-</u>	<u>-</u>
Interest payable		
Interest payable	-	-
	<u>-</u>	<u>-</u>
Other finance charges		
Bank charges	147	64
Hire purchase and lease interest	-	-
	<u>147</u>	<u>64</u>
Depreciation and loss/(profit) on sale		
Depreciation	252	133
Amortisation of goodwill	-	-
Loss on sale of fixed assets	-	-
	<u>252</u>	<u>133</u>
Exceptional loss on sale of fixed assets	-	-
Exceptional loss on sale of investments	-	-
	<u>252</u>	<u>133</u>
Other expenses		
Sundry expenses	34	-

Distribution costs

	34	-
	-	-
	-	-
	-	-
	34	-