The Mark Jennings Partnership (MJP) LLP

Abbreviated Accounts

31 December 2014

A4H0URAW A32 30/09/2015 #9 COMPANIES HOUSE The Mark Jennings Partnership (MJP) LLP

Registered number: OC358984 Abbreviated Balance Sheet

31	De	cem	ber	201	4

	Notes	2014	2013
Placed march		, £	£
Fixed assets	2	2,153,000	2,150,000
Intangible assets Tangible assets	2	68,805	91,740
l angible assets		2,221,805	2,241,740
Current assets		2,221,000	2,241,740
Debtors		684,142	633,311
Cash at bank and in hand		-	0
		684,142	633,311
Creditors: amounts falling due within one year		(198,116)	(263,504)
Net current assets		486,026	369,807
Total assets less current liabilities		2,707,831	2,611,547
Creditors: amounts falling due after one year		(1,006,538)	(1,008,399)
Net assets attributable to members		1,701,293	1,603,148
Represented by: Loans and other debts due to members	3	1,701,293	1,603,148

For the year ended 31 December 2014 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 29 September 2015 and signed on their behalf by:

Mark Jennings Designated member

The Mark Jennings Partnership (MJP) LLP Notes to the Abbreviated Accounts for the year ended 31 December 2014

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 is provided at rates calculated to write off the cost or valuation less residula value of each asset over its expected useful life, as follows:

Motor vehicles

25% 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.

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The Mark Jennings Partnership (MJP) LLP Notes to the Abbreviated Accounts for the year ended 31 December 2014

2 Intangible fixed assets	£	
Cost At 31 December 2013 Additions Disposals	2,150,000 3,000	
At 31 December 2014	2,153,000	
Amortisation At 31 December 2013 Provided during the period On disposals At 31 December 2014	- - - -	
Net book value At 31 December 2014	2,153,000	
At 31 December 2013	2,150,000	
Tangible fixed assets Motor Vehicles	£	
Cost At 31 December 2013 Additions Disposals At 31 December 2014	122,320 - - 122,320	· ·
Depreciation At 31 December 2013 Provided during the year On disposals At 31 December 2014	30,580 22,935 - 53,515	•
Net book value At 31 December 2014 At 1 January 2014	68,805 91,740	
3 Loans and other debts due to members	.2014 £	2013 £
Members capital classified as a liability Loans from members Amounts due to members in respect of profits	866,214 835,080 1,701,294	1,175,049 428,099 1,603,148