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Company Number OC360787

Progression Academy LLP
Financial Statements For The Year Ended 31 March 2013

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Progression Academy LLP
Financial Statements
For The Year Ended 31 March 2013

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Progression Academy LLP
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Designated Members

Designated members	A Alnassar D Ongorok
Registered office	78 Mount Road Mitcham Surrey CR4 3EY

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The Report Of The Members

The designated members present their report and the unaudited financial statements of the LLP for the year ended 31 March 2013

PRINCIPAL ACITIVTY

The principal activity of the LLP during the period was Football Academy

RESULTS FOR THE PERIOD AND ALLOCATION TO MEMBERS

There was a loss in the period of £39,865 There were no profits available for distribution to members

DESIGNATED MEMBERS DURING THE PERIOD

A Alnassar
D Ogorok

POLICY WITH RESPECT TO MEMBERS' DRAWING AND SUBSCRIPTION AND REPAYMENTS

OF AMOUNTS SUBSCRIBED OR OTHERWISE CONTRIBUTED BY MEMBERS

Members are permitted to make drawings subject to the LLP having sufficient reserves and cash.

SMALL LLP PROVIOIONS

This report has been prepared with the special provisions for small companies under Part 15 of the Companies Act 2006 (as supplied to limited partnerships by regulation 3 of the Limited Liability Partnership Regulations 2008)

REGISTERED OFFICCE

78 Mount Road
Mitcham
Surrey
CR4 3EY

SIGNED ON BEHALF OF THE MEMBERS

A Alnassar
D Ogorok

Approved by members on (Date)

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PROFIT AND LOSS ACCOUNT	Note	2013	2012
		£	£
TURNOVER	2	6,401	18,139
Administration Expenses		<u>(46,266)</u>	<u>(16,031)</u>
OPERATING LOSS		(39,865)	2,109
LOSS FOR THE FINANCIAL PERIOD BEFORE MEMBERS REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION		(39,865)	2,109
Members drawing		-	-
LOSS FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>(39,865)</u>	<u>2,109</u>

The LLP's turnover and expenses all relate to continuing operations

The LLP has no recognised gains or losses other than the results for the period as set out above.

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BALANCE SHEET	Note	2013	2012
		£	£
FIXED ASSETS			
Tangible assets	3	637	796
CURRENT ASSETS			
Debtors	4	7971	1217
Cash at bank and in hand		(48,471)	96
		<u>(40,500)</u>	<u>1313</u>
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR		-	-
NET CURRENT ASSETS		-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(40,500)</u>	<u>1313</u>
NET ASSETS LESS CURRENT LIABILITIES		<u>(39,863)</u>	<u>2109</u>
REPRESENT BY			
Amounts due from members		-	-
Loans and other debts due to members	5	(39,865)	2,107
Member other interest - members capital		2	2
		<u>(39,863)</u>	<u>2,109</u>

For the year ended 31 March 2013 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability partnership (Accounts and Audit) (Application of companies Act 2006) Regulations 2008) relating to small LLPs

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

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

Approved by members for issue on 20 May 2014

A Alnassar 
Limited Liability Partnership Registration No OC360787

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements have been prepared in accordance with the Statements of Recommended Practice, 'Accounting by Limited Liability Partnerships', published in 2006

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted practice) and the Limited Liability Partnership Statement of Recommended practice, which have been applied consistently (*except as otherwise stated*)

1.3 Turnover

Turnover represents amounts receivable for service net of VAT

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant & machinery	20% Reducing balance
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NOTES TO THE FINANCIAL STATEMENTS

2 OPERATING PROFIT

	2013	2012
	£	£
Operating profit is stated after charging		
Depreciation on tangible assets	159	199

3 TANGIBLE FIXED ASSETS

Cost

At 1 February 2012	796	995
Additions	-	-
As at 31 March 2013	796	995

Depreciation

At 1 February 2012	-	-
Charge for the year	159	199
As at 31 March 2013	159	199

Net book value

As at 31 March 2013	637	796
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4 DEBTORS

	2013	2012
	£	£
Trade Debtors	7971	-
Other Debtors	-	1,514
	7,971	1,514

5 INFORMATION IN RELATION TO MEMBERS

	2013	2012
	Number	Number
The number of members during the year was	2	2

6 RELATED PARTY TRANSACTIONS

There were no related party transactions during the period as are required to be disclosed under Financial Reporting Standard 8

7 LOANS AND OTHER DEBTS DUE TO MEMBERS

The LLP was jointly controlled by A Alnassar and D Ongorok
Amounts due from members

	2013	2012
Loans and debts due to members	(39,865)	2107
Members other interests- members capital	2	2
Amounts owed to members in respect of recharge expenses	-	-
	(39,863)	2109