

Pod Training and Consultancy LLP
Abbreviated Annual Report
Period from 19 January 2011 to 31 January 2012

Registered Number OC361008

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Pod Training and Consultancy LLP

Abbreviated Accounts

Period from 19 January 2011 to 31 January 2012

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Pod Training and Consultancy LLP

Abbreviated Balance Sheet

31 January 2012


	Note	31 Jan 12 £
Fixed Assets	2	
Tangible assets		<u>2,951</u>
Current Assets		
Debtors		11,998
Cash at bank and in hand		<u>38,922</u>
		50,920
Creditors: Amounts falling due within one year		<u>(50,427)</u>
Net Current Assets		493
Total Assets Less Current Liabilities		<u>3,444</u>
Represented by:		
Equity		
Members' other interests - members' capital		3,444
Total Members' Interests		
Members' other interests		<u>3,444</u>

"For the period ended 31 January 2012 the Limited Liability Partnership was entitled to exemption under section 477 of the Companies Act 2006(as applied by Limited Liability Partnership (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008) relating to small LLPs

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of the accounts

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

These abbreviated accounts were approved by the members and authorised for issue on 15 October 2012, and are signed on their behalf by



M S Manton
Designated Member
Registered Number OC361008

The notes on pages 2 to 3 form part of these abbreviated accounts.

Pod Training and Consultancy LLP

Notes to the Abbreviated Accounts

Period from 19 January 2011 to 31 January 2012

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2006 (SORP 2006)

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Office Furniture	-20 % straight line
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Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed remuneration and profits)

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the period end, they are shown as liabilities in the Balance Sheet

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment

Pod Training and Consultancy LLP

Notes to the Abbreviated Accounts

Period from 19 January 2011 to 31 January 2012

1. Accounting Policies *(continued)*

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

2 Fixed Assets

	Tangible Assets £
Cost	
Additions	3,541
Disposals	0
At 31 January 2012	<u><u>3,541</u></u>
Depreciation	
Charge for period	590
At 31 January 2012	<u><u>590</u></u>
Net Book Value	
At 31 January 2012	<u><u>2,951</u></u>