

Pod Training and Consultancy LLP

**Annual Report and Unaudited Financial Statements
Year Ended 31 March 2017**

Registration number: OC361008



Pod Training and Consultancy LLP

Contents

Limited liability partnership information	1
Statement of Members' Responsibilities	2
Financial Statements	3 to 8
Balance Sheet	3
Statement of Changes in Members' Interests	4
Notes to the Financial Statements	5

Pod Training and Consultancy LLP

Limited liability partnership information

Designated members	M S Manton C E Manton
Registered office	UNIT E3 Pitts Cleave Industrial Estate TAVISTOCK Devon PL19 0EW
Accountants	Francis Clark LLP Chartered Accountants North Quay House Sutton Harbour PLYMOUTH PL4 0RA

Pod Training and Consultancy LLP

Statement of Members' Responsibilities

Year Ended 31 March 2017

The members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Limited Liability Partnerships (Accounts & Audit) (Application of Companies Act 2006) Regulations 2008 require the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company law as applied to LLPs the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss of the limited liability partnership for that year. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Partnership will continue in business.

The members are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 2006, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, and in accordance with the requirements of the Statement of Recommended Practice Accounting by Limited Liability Partnerships (issued July 2014). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These responsibilities are exercised by the Board on behalf of the members.

Pod Training and Consultancy LLP

Balance Sheet

31 March 2017

	Note	2017 £	2016 £
Current assets			
Debtors	4	75,156	41,612
Cash and short-term deposits		<u>124,407</u>	<u>130,917</u>
		199,563	172,529
Creditors: Amounts falling due within one year	5	<u>(56,406)</u>	<u>(36,419)</u>
Net assets attributable to members		<u>143,157</u>	<u>136,110</u>
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		<u>143,157</u>	<u>136,110</u>
		<u>143,157</u>	<u>136,110</u>
Total members' interests			
Loans and other debts due to members		<u>143,157</u>	<u>136,110</u>
		<u>143,157</u>	<u>136,110</u>

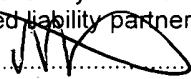
For the year ending 31 March 2017 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to limited liability partnerships.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime, as applied to limited liability partnerships, and the option not to file the Profit and Loss Account has been taken.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.

The financial statements of Pod Training and Consultancy LLP (registered number OC361008) were approved by the Board and authorised for issue on 27.12.17. They were signed on behalf of the limited liability partnership by:


M S Manton
Designated member

Registration number: OC361008

Pod Training and Consultancy LLP

Statement of Changes in Members' Interests

31 March 2017

	Loans and other debts due to/(from) members	
	Members' other amounts £	Total 2017 £
Members' interest at 1 April 2016 as restated	136,110	136,110
Profit for the financial year available for discretionary division among members	7,047	7,047
Members' interests after profit for the year	143,157	143,157
	Loans and other debts due to/(from) members	
	Members' other amounts £	Total 2016 £
Profit for the financial year available for discretionary division among members	37,543	37,543

Pod Training and Consultancy LLP

Notes to the Financial Statements

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

General information and basis of accounting

The limited liability partnership is incorporated in England and Wales under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of Pod Training and Consultancy LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

Revenue recognition

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Taxation

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Pod Training and Consultancy LLP

Notes to the Financial Statements (continued)

1 Accounting policies (continued)

Asset class

Plant and machinery

Depreciation method and rate

25% straight line basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the limited liability partnership will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the limited liability partnership does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2 Particulars of employees

The average number of persons employed by the limited liability partnership during the year was 2 (2016 - 2).

Pod Training and Consultancy LLP

Notes to the Financial Statements (continued)

3 Tangible fixed assets

	Office equipment £	Total £
Cost		
At 1 April 2016	3,541	3,541
At 31 March 2017	3,541	3,541
Depreciation		
At 1 April 2016	3,541	3,541
At 31 March 2017	3,541	3,541
Net book value		
At 31 March 2017	-	-
At 31 March 2016	-	-

4 Debtors

	2017 £	2016 £
Trade debtors	66,124	28,853
Other debtors	1,271	10,170
Prepayments and accrued income	7,761	2,589
Total current trade and other debtors	75,156	41,612

5 Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	26,594	11,423
Other creditors	4,999	16,225
Accruals and deferred income	14,162	870
Taxation and social security	10,651	7,901
	56,406	36,419

Pod Training and Consultancy LLP

Notes to the Financial Statements (continued)

6 Transition to FRS 102

This is the first year that the limited liability partnership has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The following disclosures are required in the year of transition. The last financial statements under previous UK GAAP were for the year ended 30 April 2016 and the date of transition to FRS 102 was therefore 1 May 2015. As a consequence of adopting FRS 102, a number of accounting policies have changed to comply with that standard.