

Registration number: OC362192

David Ebert LLP

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2018

Xebra Accounting Fareham Limited
5 Funtley Court
Funtley Hill
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Hampshire
PO16 7UY

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David Ebert LLP

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Limited liability partnership information

Designated members	Michael Moore Mohammed Ahmed Mrs Caroline Dale
Registered office	44 High Street West End Southampton Hampshire SO30 3DR
Accountants	Xebra Accounting Fareham Limited 5 Funtley Court Funtley Hill Fareham Hampshire PO16 7UY

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Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Current assets			
Stocks		-	13,000
Debtors	2	76,701	30,695
Cash and short-term deposits		40,895	66,758
		<u>117,596</u>	<u>110,453</u>
Creditors: Amounts falling due within one year	3	<u>(89,409)</u>	<u>(45,808)</u>
Net assets attributable to members		<u>28,187</u>	<u>64,645</u>
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		<u>28,187</u>	<u>64,645</u>
		<u>28,187</u>	<u>64,645</u>
Total members' interests			
Loans and other debts due to members		<u>28,187</u>	<u>64,645</u>
		<u>28,187</u>	<u>64,645</u>

For the year ending 31 March 2018 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 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 David Ebert LLP (registered number OC362192) were approved by the Board and authorised for issue on 12/12/2018 at 3:20 PM PST. They were signed on behalf of the limited liability partnership by:

The notes on pages 5 to 7 form an integral part of these financial statements.

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Balance Sheet as at 31 March 2018 (continued)



.....
Mrs Caroline Dale
Designated member

The notes on pages 5 to 7 form an integral part of these financial statements.

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**Statement of Changes in Members' Interests
At 31 March 2018**

	Loans and other debts due to/(from) members		
	Members' capital classified as a liability £	Members' other amounts £	Total 2018 £
Members' interest at 1 April 2017 as restated	64,645	-	64,645
Members' remuneration charged as an expense	-	62,005	62,005
Members' interests after profit for the year	<u>64,645</u>	<u>62,005</u>	<u>126,650</u>
	Loans and other debts due to/(from) members		
	Members' other amounts £	Total 2017 £	
Members' remuneration charged as an expense	241,121	241,121	
At 31 March 2017	<u>241,121</u>	<u>241,121</u>	

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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 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 David Ebert 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.

Members' remuneration and division of profits

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

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. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

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Notes to the Financial Statements (continued)

1 Accounting policies (continued)

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:

Asset class	Depreciation method and rate
Property, Plant and Equipment	25% Reducing Balance

Stock, work in progress and long term contracts

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Costs include all direct costs and an appropriate proportion of fixed and variable overheads.

Trade debtors

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

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.

Hire purchase and leasing

Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Members' interests

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

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Notes to the Financial Statements (continued)

2 Debtors

	2018 £	2017 £
Trade debtors	45,916	8,164
Prepayments and accrued income	<u>30,785</u>	<u>22,531</u>
Total current trade and other debtors	<u>76,701</u>	<u>30,695</u>

3 Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	30,785	16,215
Trade creditors	8,578	7,139
Taxation and social security	<u>50,046</u>	<u>22,454</u>
	<u>89,409</u>	<u>45,808</u>