

Report of the Members and
Unaudited Financial Statements for the Year Ended 5 April 2014
for
Mike Davies LLP

MONDAY



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COMPANIES HOUSE

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for the year ended 5 April 2014

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Mike Davies LLP
General Information
for the year ended 5 April 2014

DESIGNATED MEMBERS:	Dr M Davies Mrs V Davies
REGISTERED OFFICE:	1 Langham Grange Langham Bury St Edmunds Suffolk IP31 3EE
REGISTERED NUMBER:	OC366263 (England and Wales)
ACCOUNTANTS:	KPSK Accounts and Tax Limited 1 Langham Grange Langham Bury St Edmunds Suffolk IP31 3EE

Mike Davies LLP

**Report of the Members
for the year ended 5 April 2014**

The members present their report with the financial statements of the LLP for the year ended 5 April 2014.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of medical locum services.

DESIGNATED MEMBERS

The designated members during the year under review were:

Dr M Davies
Mrs V Davies

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £12,614 (2013 - £19,719 profit).

MEMBERS' INTERESTS

ON BEHALF OF THE MEMBERS:


.....
Dr M Davies - Designated Member

Date: 19/12/14
.....

Mike Davies LLP

Report of the Accountants to the Members of
Mike Davies LLP

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 5 April 2014 set out on pages four to seven and you consider that the LLP is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

KPSK Accounts + Tax Ltd

KPSK Accounts and Tax Limited
1 Langham Grange
Langham
Bury St Edmunds
Suffolk
IP31 3EE

Date: 23/12/14

Mike Davies LLP

Profit and Loss Account
for the year ended 5 April 2014

	Notes	5/4/14 £	5/4/13 £
TURNOVER		26,953	33,086
Cost of sales		<u>2,809</u>	<u>1,958</u>
GROSS PROFIT		24,144	31,128
Administrative expenses		<u>11,530</u>	<u>11,409</u>
OPERATING PROFIT and PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	5	<u>12,614</u>	<u>19,719</u>

The notes form part of these financial statements

Balance Sheet
5 April 2014

	Notes	5/4/14 £	£	5/4/13 £	£
FIXED ASSETS					
Tangible assets	3		488		1,119
CURRENT ASSETS					
Cash at bank		4,872		3,074	
NET CURRENT ASSETS			4,872		3,074
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS			5,360		4,193
LOANS AND OTHER DEBTS DUE TO MEMBERS	4		5,360		4,193
TOTAL MEMBERS' INTERESTS			5,360		4,193
Loans and other debts due to members	4		5,360		4,193

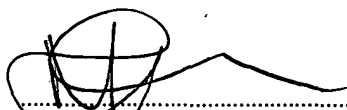
The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 5 April 2014.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the members of the LLP on 19/12/14 and were signed by:


Dr M Davies - Designated member

The notes form part of these financial statements

Mike Davies LLP

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for the year ended 5 April 2014**

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**Notes to the Financial Statements
for the year ended 5 April 2014**

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention 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.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 20% on reducing balance

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. OPERATING PROFIT

The operating profit is stated after charging:

	5/4/14 £	5/4/13 £
Depreciation - owned assets	631	659

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 6 April 2013 and 5 April 2014	2,475
DEPRECIATION	
At 6 April 2013	1,356
Charge for year	631
At 5 April 2014	1,987
NET BOOK VALUE	
At 5 April 2014	488
At 5 April 2013	1,119

4. LOANS AND OTHER DEBTS DUE TO MEMBERS

	5/4/14 £	5/4/13 £
Amounts owed to members in respect of profits	5,360	4,193
Falling due within one year	5,360	4,193

Notes to the Financial Statements - continued
for the year ended 5 April 2014

5. MEMBERS' INTERESTS

	Members' other interests Reserves £	Loans and other debts due to members £	Total £
Balance at 6 April 2013	-	4,193	4,193
Profit for the financial year available for discretionary division among members	12,614		12,614
Members' interests after profit for the year	12,614	4,193	16,807
Other divisions of profit	(12,614)	12,614	
Drawings		(11,447)	(11,447)
Balance at 5 April 2014	-	5,360	5,360

Mike Davies LLP

Trading and Profit and Loss Account
for the year ended 5 April 2014

	Notes	5/4/14 £	£	5/4/13 £	£
TURNOVER	1		26,953		33,086
Cost of sales	2		<u>2,809</u>		<u>1,958</u>
GROSS PROFIT			24,144		31,128
Establishment costs	3	1,044		1,153	
Administrative expenses	4	<u>9,721</u>		<u>9,597</u>	
			10,765		10,750
			<u>13,379</u>		<u>20,378</u>
Finance costs	5		<u>134</u>		<u>-</u>
			13,245		20,378
Depreciation	6		<u>631</u>		<u>659</u>
NET PROFIT			12,614		19,719
Divisible as follows:					
Dr M Davies		6,307		9,860	
Mrs V Davies		<u>6,307</u>		<u>9,859</u>	
			12,614		19,719
			<u>12,614</u>		<u>19,719</u>

This page does not form part of the statutory financial statements

Mike Davies LLP

Trading and Profit and Loss Account
for the year ended 5 April 2014

	5/4/14 £	5/4/13 £
1. TURNOVER		
Sales	26,953	33,086
	<u>26,953</u>	<u>33,086</u>
2. COST OF SALES		
Purchases	2,809	1,958
	<u>2,809</u>	<u>1,958</u>
3. ESTABLISHMENT COSTS		
Rent	83	393
Use of residence as office	961	760
	<u>1,044</u>	<u>1,153</u>
4. ADMINISTRATIVE EXPENSES		
Telephone	1,298	888
Postage and stationery	251	175
Travelling	5,229	4,882
Motor expenses	1,348	2,199
Accountancy	1,582	1,440
Legal fees	13	13
	<u>9,721</u>	<u>9,597</u>
5. FINANCE COSTS		
Bank charges	134	-
	<u>134</u>	<u>-</u>
6. DEPRECIATION		
Fixtures and fittings	123	153
Computer equipment	508	506
	<u>631</u>	<u>659</u>

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Mike Davies LLP

Capital Accounts Schedule
5 April 2014

	Dr M Davies £	Mrs V Davies £	Totals £
At 6 April 2013	2,683	1,510	4,193
Share of profit	6,307	6,307	12,614
	<u>8,990</u>	<u>7,817</u>	<u>16,807</u>
Less Drawings	<u>6,310</u>	<u>5,137</u>	<u>11,447</u>
At 5 April 2014	<u><u>2,680</u></u>	<u><u>2,680</u></u>	<u><u>5,360</u></u>