

Report of the Members and  
Unaudited Financial Statements for the Year Ended 31 March 2017  
for  
Kevin Peskett Carpentry and Joinery LLP



Kevin Peskett Carpentry and Joinery LLP

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for the Year Ended 31 March 2017

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Kevin Peskett Carpentry and Joinery LLP

General Information  
for the Year Ended 31 March 2017

<b>DESIGNATED MEMBERS:</b>	K S Peskett Mrs R Peskett
<b>REGISTERED OFFICE:</b>	59a Limmer Lane Felpham Bognor Regis West Sussex PO22 7HE
<b>REGISTERED NUMBER:</b>	OC368762 (England and Wales)
<b>ACCOUNTANTS:</b>	R S Hall and Co Dragon's Lair 27 Belle Meade Close Woodgate Chichester West Sussex PO20 3YD

Kevin Peskett Carpentry and Joinery LLP

Report of the Members  
for the Year Ended 31 March 2017

The members present their report with the financial statements of the LLP for the year ended 31 March 2017.

**PRINCIPAL ACTIVITY**

The principal activity of the LLP in the year under review was that of carpentry and joinery.

**DESIGNATED MEMBERS**

The designated members during the year under review were:

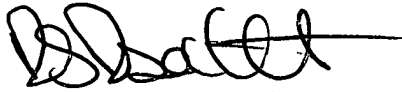
K S Peskett  
Mrs R Peskett

**RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS**

The profit for the year before members' remuneration and profit shares was £42,192 (2016 - £34,483 profit).

**MEMBERS' INTERESTS**

**ON BEHALF OF THE MEMBERS:**



.....  
K S Peskett - Designated member

Date: 8 7 17 .....

Kevin Peskett Carpentry and Joinery LLP

Income Statement  
for the Year Ended 31 March 2017

	Notes	31.3.17 £	31.3.16 £
<b>TURNOVER</b>		100,362	72,379
Cost of sales		50,562	28,862
<b>GROSS PROFIT</b>		49,800	43,517
Administrative expenses		7,608	9,034
<b>OPERATING PROFIT and PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS</b>		42,192	34,483

The notes form part of these financial statements

Balance Sheet  
31 March 2017

	Notes	31.3.17 £	31.3.16 £
<b>FIXED ASSETS</b>			
Tangible assets	4	3,323	2,901
<b>CURRENT ASSETS</b>			
Stocks		-	250
Debtors	5	4,282	3,881
Cash at bank		16,691	5,960
		<u>20,973</u>	<u>10,091</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>6,878</u>	<u>4,110</u>
<b>NET CURRENT ASSETS</b>		<u>14,095</u>	<u>5,981</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>and</b>			
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>17,418</u>	<u>8,882</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>		<u>17,418</u>	<u>8,882</u>
<b>TOTAL MEMBERS' INTERESTS</b>		<u>17,418</u>	<u>8,882</u>
Loans and other debts due to members			

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 31 March 2017.

The members acknowledge their responsibilities for:

- 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
- 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 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.

The financial statements were approved by the members of the LLP on 8/7/17 and were signed by:



K S Peskett - Designated member

The notes form part of these financial statements

Kevin Peskett Carpentry and Joinery LLP

Notes to the Financial Statements  
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Kevin Peskett Carpentry and Joinery LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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 - 25% on cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Hire purchase and leasing commitments**

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

3. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.17	31.3.16
	£	£
Depreciation - owned assets	324	1,087
	<u>          </u>	<u>          </u>

Kevin Peskett Carpentry and Joinery LLP

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2016	2,550	4,585	7,135
Additions	-	746	746
	<hr/>	<hr/>	<hr/>
At 31 March 2017	2,550	5,331	7,881
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 April 2016	-	4,234	4,234
Charge for year	-	324	324
	<hr/>	<hr/>	<hr/>
At 31 March 2017	-	4,558	4,558
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 March 2017	2,550	773	3,323
	<hr/>	<hr/>	<hr/>
At 31 March 2016	2,550	351	2,901
	<hr/>	<hr/>	<hr/>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Trade debtors	4,282	3,881
	<hr/>	<hr/>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Trade creditors	3,763	1,615
Other creditors	3,115	2,495
	<hr/>	<hr/>
	6,878	4,110
	<hr/>	<hr/>



Chartered Accountants' Report to the Members  
on the Unaudited Financial Statements of  
Kevin Peskett Carpentry and Joinery LLP

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Kevin Peskett Carpentry and Joinery LLP for the year ended 31 March 2017 which comprise the Income Statement, Balance Sheet and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members of Kevin Peskett Carpentry and Joinery LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Kevin Peskett Carpentry and Joinery LLP and state those matters that we have agreed to state to the members of Kevin Peskett Carpentry and Joinery LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kevin Peskett Carpentry and Joinery LLP members, as a body, for our work or for this report.

It is your duty to ensure that Kevin Peskett Carpentry and Joinery LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Kevin Peskett Carpentry and Joinery LLP. You consider that Kevin Peskett Carpentry and Joinery LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Kevin Peskett Carpentry and Joinery LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

R S Hall and Co  
Dragon's Lair  
27 Belle Meade Close  
Woodgate  
Chichester  
West Sussex  
PO20 3YD

Date: .....

Kevin Peskett Carpentry and Joinery LLP

Trading and Profit and Loss Account  
for the Year Ended 31 March 2017

	31.3.17		31.3.16	
	£	£	£	£
<b>Sales</b>		100,362		72,379
<b>Cost of sales</b>				
Opening work in progress	250		1,000	
Purchases	45,158		23,182	
Small tools	1,269		1,127	
Waste disposal	840		178	
Hire of plant and machinery	989		-	
Sub contractors	2,056		3,625	
	<u>50,562</u>		<u>29,112</u>	
Closing work in progress	-		(250)	
	<u>50,562</u>		<u>28,862</u>	
<b>GROSS PROFIT</b>		49,800		43,517
<b>Expenditure</b>				
Use of residence as office	780		780	
Insurance	-		313	
Office expenses	182		273	
Advertising	1,079		1,086	
Travelling	132		59	
Motor expenses	4,280		4,027	
Protective clothing	146		-	
Subscriptions	13		13	
Training	-		30	
Accountancy	480		840	
	<u>7,092</u>		<u>7,421</u>	
		42,708		36,096
<b>Finance costs</b>				
Bank charges	156		507	
Credit card	36		19	
	<u>192</u>		<u>526</u>	
		42,516		35,570
<b>Depreciation</b>				
Plant and machinery	249		156	
Fixtures and fittings	-		37	
Motor vehicles	-		650	
Computer equipment	75		244	
	<u>324</u>		<u>1,087</u>	
<b>NET PROFIT</b>		42,192		34,483

This page does not form part of the statutory financial statements

Kevin Peskett Carpentry and Joinery LLP

Trading and Profit and Loss Account  
for the Year Ended 31 March 2017

	31.3.17		31.3.16	
	£	£	£	£
<b>NET PROFIT</b>		<b>42,192</b>		<b>34,483</b>
<b>Divisible as follows:</b>				
K S Peskett	21,096		17,241	
Mrs R Peskett	21,096		17,242	
		<b>42,192</b>		<b>34,483</b>

This page does not form part of the statutory financial statements

Kevin Peskett Carpentry and Joinery LLP

Capital Accounts Schedule  
31 March 2017

	K S Peskett £	Mrs R Peskett £	Totals £
At 1 April 2016	8,882	-	8,882
Share of profit	21,096	21,096	42,192
	<u>29,978</u>	<u>21,096</u>	<u>51,074</u>
Less			
Drawings	16,828	16,828	33,656
At 31 March 2017	<u>13,150</u>	<u>4,268</u>	<u>17,418</u>