

**Report of the Members and
Unaudited Financial Statements
for the Year Ended 31 December 2015
for
Chalsys LLP**

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for the Year Ended 31 December 2015**

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**General Information
for the Year Ended 31 December 2015**

DESIGNATED MEMBERS:

Ms S Lo
R A Laughton
Dr C Henkel

REGISTERED OFFICE:

80-83 Long Lane
London
EC1A 9ET

REGISTERED NUMBER:

OC370339 (England and Wales)

ACCOUNTANTS:

DNA Accountants Limited
Regency House
61a Walton Street
Walton-on-the-Hill
Surrey
KT20 7RZ

**Report of the Members
for the Year Ended 31 December 2015**

The members present their report with the financial statements of the LLP for the year ended 31 December 2015.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of financial related consultancy.

DESIGNATED MEMBERS

The designated members during the year under review were:

Ms S Lo
R A Laughton
Dr C Henkel

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The loss for the year before members' remuneration and profit shares was £20,959 (2014 - £26,618 loss).

MEMBERS' INTERESTS

Policy on members' drawings and the subscription and repayment of capital

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years, members are invited to subscribe for further capital, the amount of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

ON BEHALF OF THE MEMBERS:



Ms S Lo - Designated member

23 November 2016

**Profit and Loss Account
for the Year Ended 31 December 2015**

	Notes	31.12.15 £	£	31.12.14 £	£
TURNOVER			134,349		108,959
Cost of sales			5,186		-
GROSS PROFIT			129,163		108,959
Distribution costs		785		-	
Administrative expenses		149,337		135,577	
			150,122		135,577
OPERATING LOSS and LOSS FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	6		(20,959)		(26,618)

The notes form part of these financial statements

Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Tangible assets	3		-		388
CURRENT ASSETS					
Debtors		177,262		177,262	
Cash at bank		1,030		1,030	
		<u>178,292</u>		<u>178,292</u>	
CREDITORS					
Amounts falling due within one year	4	1,700		1,100	
NET CURRENT ASSETS			<u>176,592</u>		<u>177,192</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>176,592</u>		<u>177,580</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	5		93,674		94,662
MEMBERS' OTHER INTERESTS					
Capital accounts	6		82,918		82,918
			<u>176,592</u>		<u>177,580</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	5		93,674		94,662
Members' other interests	6		82,918		82,918
Amounts due from members			<u>(177,262)</u>		<u>(177,262)</u>
			<u>(670)</u>		<u>318</u>

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 December 2015.

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 notes form part of these financial statements

Chalsys LLP (Registered number: OC370339)

**Balance Sheet - continued
31 December 2015**

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 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the members of the LLP on 23 November 2016 and were signed by:

A handwritten signature in black ink, appearing to be 'S Lo', written in a cursive style.

Ms S Lo - Designated member

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2015**

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 January 2015) 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 - 25% on cost

2. OPERATING LOSS

The operating loss is stated after charging:

	31.12.15	31.12.14
	£	£
Depreciation - owned assets	388	388
	<u> </u>	<u> </u>

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2015 and 31 December 2015	1,552
	<u> </u>
DEPRECIATION	
At 1 January 2015	1,164
Charge for year	388
	<u> </u>
At 31 December 2015	1,552
	<u> </u>
NET BOOK VALUE	
At 31 December 2015	-
	<u> </u>
At 31 December 2014	388
	<u> </u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.15	31.12.14
	£	£
Other creditors	1,700	1,100
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

5. LOANS AND OTHER DEBTS DUE TO MEMBERS

	31.12.15	31.12.14
	£	£
Amounts owed to members in respect of profits	<u>93,674</u>	<u>94,662</u>
Falling due within one year	<u>93,674</u>	<u>94,662</u>

6. MEMBERS' INTERESTS

	Members' other interests				
	Members' capital (classified as equity) £	Reserves £	Total £	Loans and other debts due to/(from) members £	Total £
Amount due to members				94,662	
Amount due from members				(177,262)	
Balance at 1 January 2015	82,918	-	82,918	(82,600)	318
Loss for the financial year available for discretionary division among members		(20,959)	(20,959)		(20,959)
Members' interests after loss for the year	82,918	(20,959)	61,959	(82,600)	(20,641)
Other divisions of loss		20,959	20,959	(20,959)	
Introduced by members				19,971	19,971
Amount due to members				93,674	
Amount due from members				(177,262)	
Balance at 31 December 2015	<u>82,918</u>	<u>-</u>	<u>82,918</u>	<u>(83,588)</u>	<u>(670)</u>

Chalsys LLP

**Report of the Accountants to the Members of
Chalsys LLP**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2015 set out on pages three 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.

A handwritten signature in black ink, appearing to read 'DNA', with a horizontal line underneath it.

DNA Accountants Limited
Regency House
61a Walton Street
Walton-on-the-Hill
Surrey
KT20 7RZ

23 November 2016

**Trading and Profit and Loss Account
for the Year Ended 31 December 2015**

	31.12.15		31.12.14
	£	£	£
Sales		134,349	108,959
Cost of sales			
Consultancy fees		5,186	-
GROSS PROFIT		129,163	108,959
Expenditure			
Donations	785		-
Telephone	4,749		6,729
Office costs	-		13,459
Advertising	48,010		20,188
Travelling	84,423		87,482
IT costs	142		-
Sundry expenses	2,235		2
Accountancy	600		600
Entertainment	8,790		6,457
		149,734	134,917
		(20,571)	(25,958)
Finance costs			
Bank charges		-	272
		(20,571)	(26,230)
Depreciation			
Computer equipment		388	388
NET LOSS		(20,959)	(26,618)
Divisible as follows:			
Ms S Lo	(20,959)		(26,618)
R A Laughton	-		-
Dr C Henkel	-		-
		(20,959)	(26,618)

Chalsys LLP

**Capital Account Schedule
31 December 2015**

At 1 January 2015

At 31 December 2015

Dr C
Henkel
£
82,918
82,918

**Current Accounts Schedule
31 December 2015**

	Ms S Lo	R A Laughton	Totals
	£	£	£
At 1 January 2015	94,662	(3,787)	90,875
Share of loss	(20,959)	-	(20,959)
Capital introduced	19,971	-	19,971
	<u>93,674</u>	<u>(3,787)</u>	<u>89,887</u>
At 31 December 2015	<u>93,674</u>	<u>(3,787)</u>	<u>89,887</u>

Chalsys LLP

Members' Loans And Other Debts Summary Schedule
31 December 2015

Dr C Henkel

Loans
from
members
£
(173,475)