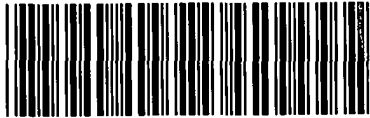


Elect Solutions LLP

Annual Report and Unaudited Financial Statements Year Ended 31 January 2017

Registration number: OC372243

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Elect Solutions LLP

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Elect Solutions LLP

Limited liability partnership information

Designated members	Mr M P Harding Mr A J R Farebrother
Registered office	Canada House 272 Field End Road Eastcote Middlesex HA4 9NA
Accountants	Francis Clark LLP Sigma House Oak View Close Edginswell Park Torquay Devon TQ2 7FF

Elect Solutions LLP

Balance Sheet

31 January 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	2	2,387	2,984
Current assets			
Debtors	3	23,155	55,611
Cash at bank and in hand		19,045	32,133
		<u>42,200</u>	<u>87,744</u>
Creditors: Amounts falling due within one year	4	<u>(78,062)</u>	<u>(92,043)</u>
Net current liabilities		<u>(35,862)</u>	<u>(4,299)</u>
Net liabilities attributable to members		<u>(33,475)</u>	<u>(1,315)</u>
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		(33,475)	(6,594)
Members' other interests			
Other reserves		-	5,279
		<u>(33,475)</u>	<u>(1,315)</u>
Total members' interests			
Loans and other debts due to members		(33,475)	(6,594)
Equity		-	5,279
		<u>(33,475)</u>	<u>(1,315)</u>

The notes on pages 5 to 9 form an integral part of these financial statements.

Elect Solutions LLP

Balance Sheet

31 January 2017 (continued)

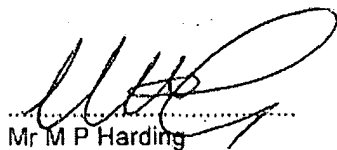
These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to limited liability partnerships.

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.

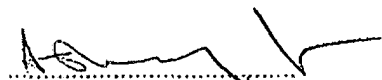
The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records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

For the year ending 31 January 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.

The financial statements of Elect Solutions LLP (registered number OC372243) were approved by the Board and authorised for issue on 31 October 2017. They were signed on behalf of the limited liability partnership by:



Mr M P Harding
Designated member



Mr A J R Farebrother
Designated member

Registration number: OC372243

Elect Solutions LLP

Statement of Changes in Members' Interests

31 January 2017

	Loans and other debts due to/(from) members	Members' capital classified as a liability £	Total 2017 £
Members' interest at 1 February 2016 as restated	(1,315)	(1,315)	
Members' remuneration charged as an expense	7,840	7,840	
Members' interests after profit for the year	6,525	6,525	
Drawings (including tax payments)	(40,000)	(40,000)	
At 31 January 2017	(33,475)	(33,475)	

	Loans and other debts due to/(from) members	Members' capital classified as a liability £	Total 2016 £
Members' interest at as previously stated	41,407	41,407	
Members' interest at 1 February 2015 as restated	41,407	41,407	
Members' remuneration charged as an expense	5,279	5,279	
Drawings (including tax payments)	(48,001)	(48,001)	
At 31 January 2016	(1,315)	(1,315)	

Elect Solutions LLP

Notes to the Financial Statements

1 Accounting policies

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 under the Limited Liability Partnership Act 2000.

The address of its registered office is:

Canada House
272 Field End Road
Eastcote
Middlesex
HA4 9NA

The nature of the limited liability partnership's operations and its principal activities are given in the members' report.

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 Elect Solutions 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.

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.

Going concern

The financial statements have been prepared on a going concern basis, despite the LLP reporting net liabilities of £33,475 (2015: £1,315). The members will continue to provide financial support to the LLP for the foreseeable future. On this basis the members consider it to be appropriate to prepare the financial statements on a going concern basis.

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.

Elect Solutions LLP

Notes to the Financial Statements (continued)

1 Accounting policies (continued)

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.

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.

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.

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
Other fixed assets	20% reducing balance

Trade debtors

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

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Members' interests

Loans and other debts due to members are unsecured and would rank *pari passu* with other unsecured creditors in the event of a winding up.

Elect Solutions LLP

Notes to the Financial Statements (continued)

1 Accounting policies (continued)

Financial instruments

Classification

The LLP holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances

All financial instruments are classified as basic.

Recognition and Measurement

The LLP chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the LLP becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the LLP's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Elect Solutions LLP

Notes to the Financial Statements (continued)

2 Tangible fixed assets

	Office equipment £	Total £
Cost		
At 1 February 2016	9,363	9,363
At 31 January 2017	9,363	9,363
Depreciation		
At 1 February 2016	6,379	6,379
Charge for the year	597	597
At 31 January 2017	6,976	6,976
Net book value		
At 31 January 2017	2,387	2,387
At 31 January 2016	2,984	2,984

3 Debtors

	2017 £	2016 £
Trade debtors	(2,180)	2,759
Other debtors	25,335	52,852
Total current trade and other debtors	23,155	55,611

4 Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	695	-
Other creditors	60,383	65,409
Accruals and deferred income	2,000	-
Taxation and social security	14,984	26,634
	78,062	92,043

Capital loans and other debts due to members rank behind creditors, in accordance with the members' agreement. There are no restrictions on the members' ability to reduce the amount of members' other interests.

Elect Solutions LLP

Notes to the Financial Statements (continued)

5 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 31 January 2016 and the date of transition to FRS 102 was therefore 01 February 2015. As a consequence of adopting FRS 102, a number of accounting policies have changed to comply with that standard.

There were no changes to previously stated equity as at 01 February 2015 and 31 January 2016 or in the profit for the period ended 31 January 2016 as a result of the transition to FRS 102.