Registered number: OC376499

MAIER BLACKBURN LLP

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

MAIER BLACKBURN LLP
REGISTERED NUMBER: OC376499

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note		2017 £		2016 £
Fixed assets					
Tangible assets	4		**4,787**		*6,014*
			4,787		*6,014*
Current assets					
Stocks	5	**13,658**		*7,581*	
Debtors: amounts falling due within one year	6	**330,374**		*266,929*	
Cash at bank and in hand	7	**591,689**		*398,702*	
		935,721		*673,212*	
Creditors: Amounts Falling Due Within One Year	8	**(126,680)**		*(90,053)*	
Net current assets			**809,041**		*583,159*
Total assets less current liabilities			**813,828**		*589,173*
Net assets			**813,828**		*589,173*
Represented by:					
Loans and other debts due to members within one year					
Members' capital classified as a liability			**100,000**		*100,000*
Other amounts	9		**713,828**		*489,173*
			813,828		*589,173*
			813,828		*589,173*
Total members' interests					
Loans and other debts due to members	9		**813,828**		*589,173*
			813,828		*589,173*

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2017

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

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

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf by:

....	....
Mr S A Maier	**Ms C Blackburn**
Designated member	Designated member
Date: 17/04/18	Date: 17/4/18

The notes on pages 3 to 8 form part of these financial statements.

Maier Blackburn LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of Changes in Equity.

1. General information

The Limited Liability Partnership was incorporated in the United Kingdom. The registered office is Prama House, 267 Banbury Road, Oxford, OX2 7HT

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

2.2 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2. Accounting policies (continued)

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures & fittings	- 15%
Computer equipment	- 33.33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.4 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value. Work in progress includes labour and attributable overheads.

At each balance sheet date, work in progress is assessed for impairment. If work in progress is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2. Accounting policies (continued)

2.7 Financial instruments

The LLP only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Operating leases: the LLP as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

2.10 Pensions

Defined contribution pension plan.

The LLP contributes to a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the LLP pays fixed contributions into a separate entity. Once the contributions have been paid the LLP has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the LLP in independently administered funds.

2.11 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

3. Employees

Staff costs were as follows:

The average monthly number of employees, including directors, during the year was 1 *(2016 - 1)*.

4. Tangible fixed assets

	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2017	1,314	14,039	15,353
Additions	-	977	977
At 31 December 2017	1,314	15,016	16,330
Depreciation			
At 1 January 2017	628	8,711	9,339
Charge for the year on owned assets	103	2,102	2,205
At 31 December 2017	731	10,813	11,544
Net book value			
At 31 December 2017	583	4,203	4,786
At 31 December 2016	*686*	*5,328*	*6,014*

5. Stocks

	2017 £	*2016 £*
Work in progress	13,658	*7,581*
	13,658	*7,581*

6. Debtors

	2017 £	*2016 £*
Trade debtors	315,024	*227,456*
Other debtors	3,229	*3,105*
Prepayments and accrued income	12,122	*36,367*
	330,375	*266,928*

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	**591,689**	*398,702*
	591,689	*398,702*

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Other taxation and social security	**103,555**	*75,788*
Other creditors	**-**	*5,025*
Accruals and deferred income	**23,125**	*9,240*
	126,680	*90,053*

9. Loans and other debts due to members

	2017 £	2016 £
Members' capital treated as debt	**(100,000)**	*(100,000)*
Other amounts due to members	**(713,828)**	*(489,173)*
	(813,828)	*(589,173)*

Loans and other debts due to members may be further analysed as follows:

	2017 £	2016 £
Falling due within one year	**(713,828)**	*(489,173)*
Falling due after more than one year	**(100,000)**	*(100,000)*
	(813,828)	*(589,173)*

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

10. Pension commitments

The LLP contributes to a money purchase pension scheme on behalf of its employees, the total contributions paid during the year amounted to £1,152 (2016 £1,050), the total payments outstanding at year end amounted to £nil (2016 £nil).

11. Commitments under operating leases

At 31 December 2017 the LLP had future minimum lease payments under non-cancellable operating leases as follows:

	2017	*2016*
	£	*£*
Not later than 1 year	**15,030**	*14,040*
	15,030	*14,040*