

Report of the Members and
Unaudited Financial Statements for the Year Ended 31 December 2016
for
RedSpam LLP

WEDNESDAY



L6FVQEM0
LD6 27/09/2017 #272
COMPANIES HOUSE

Contents of the Financial Statements
for the Year Ended 31 December 2016

	Page
General Information	1
Report of the Members	2
Income Statement	3
Other Comprehensive Income	4
Balance Sheet	5
Reconciliation of Members' Interests	6
Notes to the Financial Statements	8

RedSpam LLP

General Information
for the Year Ended 31 December 2016

DESIGNATED MEMBERS:	Pinloma Consulting LLP Ampito Limited
REGISTERED OFFICE:	Kingfisher House Northwood Park Gatwick Road Crawley West Sussex RH10 9XN
REGISTERED NUMBER:	OC377423 (England and Wales)
SOLICITORS:	DMH Stallard Gainsbrough House Pegler Way Crawley West sussex RH11 7FZ

Report of the Members
for the Year Ended 31 December 2016

The members present their report with the financial statements of the LLP for the year ended 31 December 2016.

DESIGNATED MEMBERS

The designated members during the year under review were:

Pinloma Consulting LLP
Ampito Limited

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £463,338 (2015 - £643,863 profit).

MEMBERS' INTERESTS

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. Where drawings are made in excess of distributable profit, those amounts are repayable to the LLP.

ON BEHALF OF THE MEMBERS:



Pinloma Consulting LLP - Designated Member

M PINON-MARTINEZ

25 September 2017

Income Statement
for the Year Ended 31 December 2016

	Notes	2016 £	2015 £
TURNOVER		1,577,531	1,436,027
Cost of sales		864,270	784,974
GROSS PROFIT		713,261	651,053
Administrative expenses		244,490	7,568
OPERATING PROFIT	3	468,771	643,485
Interest payable and similar charges		5,433	(378)
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		463,338	643,863

The notes form part of these financial statements

Other Comprehensive Income
for the Year Ended 31 December 2016

	Notes	2016 £	2015 £
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		463,338	643,863
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>463,338</u>	<u>643,863</u>

The notes form part of these financial statements

Balance Sheet

31 December 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	313,885	-
CURRENT ASSETS			
Stocks		40,000	60,000
Debtors	5	1,362,129	1,393,986
Cash at bank		232,755	28,273
		1,634,884	1,482,259
CREDITORS			
Amounts falling due within one year	6	417,527	329,080
NET CURRENT ASSETS		1,217,357	1,153,179
TOTAL ASSETS LESS CURRENT LIABILITIES		1,531,242	1,153,179
CREDITORS			
Amounts falling due after more than one year	7	184,725	-
NET ASSETS ATTRIBUTABLE TO MEMBERS		1,346,517	1,153,179
LOANS AND OTHER DEBTS DUE TO MEMBERS	9	1,346,517	1,153,179
TOTAL MEMBERS' INTERESTS		1,346,517	1,153,179
Loans and other debts due to members	9		


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 2016.

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 25 September 2017 and were signed by:



Pinloma Consulting LLP - Designated member

M PINON-MARTINEZ

The notes form part of these financial statements

Reconciliation of Members' Interests
for the Year Ended 31 December 2016

	EQUITY Members' other interests Other reserves £	DEBT Loans and other debts due to members less any amounts due from members in debtors Other amounts £	TOTAL MEMBERS' INTERESTS Total £
Amount due to members		1,153,179	
Amount due from members		-	
Balance at 1 January 2016	-	1,153,179	1,153,179
Profit for the financial year available for discretionary division among members	463,338	-	463,338
Members' interests after profit for the year	463,338	1,153,179	1,616,517
Other divisions of profit	(463,338)	463,338	-
Drawings	-	(270,000)	(270,000)
Amount due to members		1,346,517	
Amount due from members		-	
Balance at 31 December 2016	-	1,346,517	1,346,517

The notes form part of these financial statements

**Reconciliation of Members' Interests
for the Year Ended 31 December 2016**

	EQUITY Members' other interests Other reserves £	DEBT Loans and other debts due to members less any amounts due from members in debtors Other amounts £	TOTAL MEMBERS' INTERESTS Total £
Amount due to members		509,316	
Amount due from members		-	
Balance at 1 January 2015	-	509,316	509,316
Profit for the financial year available for discretionary division among members	643,863	-	643,863
Members' interests after profit for the year	643,863	509,316	1,153,179
Other divisions of profit	(643,863)	643,863	-
Amount due to members		1,153,179	
Amount due from members		-	
Balance at 31 December 2015	-	1,153,179	1,153,179

The notes form part of these financial statements

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

1. **GENERAL INFORMATION**

The LLPs registered office address is Kingfisher House, Northwood Park, Gatwick road, West Sussex RH10 9NX.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' ('FRS 102'), Companies Act 2006 as applied by LLPs and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships issued in January 2017 (SORP 2017).

The financial statement have been prepared on the historical cost basis. The financial statement are prepared in sterling (£), which is the functional currency of the entity.

The LLP has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation on LLP profits is the liability of the members. Consequently, neither taxation nor related deferred taxation is accounted for in these financial statements.

Allocation of profits and drawings

Members are permitted to take a draw in advance throughout the year; such amounts are determined by the Management Board and designated members after considering the LLP's working capital needs. Once the annual financial statements are approved, the management board determine the final allocation of profits to be distributed among the Members. To the extent that profit allocations exceed drawings on account, and the excess profit is included in the balance sheet under loans and other debts due to Members. Where drawings on account exceed the allocated profits, then the excess is included in amounts due from Members. Capital contributions from Members are disclosed within Members' Interests. Repayment of capital is at the discretion of the designated Members of the LLP.

3. **OPERATING PROFIT**

The operating profit is stated after charging:

	2016	2015
	£	£
Depreciation - owned assets	56,394	-

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	370,279
At 31 December 2016	<u>370,279</u>
DEPRECIATION	
Charge for year	56,394
At 31 December 2016	<u>56,394</u>
NET BOOK VALUE	
At 31 December 2016	<u><u>313,885</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	204,440	148,874
Amounts owed by associates	1,064,594	1,093,320
Other debtors	93,095	151,792
	<u><u>1,362,129</u></u>	<u><u>1,393,986</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts (see note 8)	116,664	-
Trade creditors	1,350	74,643
Amounts owed to associates	269,628	214,179
Taxation and social security	28,485	40,258
Other creditors	1,400	-
	<u><u>417,527</u></u>	<u><u>329,080</u></u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016 £	2015 £
Bank loans (see note 8)	<u><u>184,725</u></u>	<u><u>-</u></u>

8. LOANS

An analysis of the maturity of loans is given below:

	2016 £	2015 £
Amounts falling due within one year or on demand:		
Bank loans - less than 1 yr	<u><u>116,664</u></u>	<u><u>-</u></u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u><u>116,664</u></u>	<u><u>-</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

8. LOANS - continued

	2016	2015
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>68,061</u>	<u>-</u>

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2016	2015
	£	£
Amounts owed to members in respect of profits	<u>1,346,517</u>	<u>1,153,179</u>
Falling due within one year	<u>1,346,517</u>	<u>1,153,179</u>

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M Pinon-Martinez.