

Registration number OC387250

Aim Logic LLP

Members' report and unaudited financial statements

for the year ended 31 March 2017

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COMPANIES HOUSE

Aim Logic LLP

Partnership information

| | |
|----------------------------|---|
| Members | K F Copleston Mrs D A Copleston |
| Registration number | OC387250 |
| Registered office | 5 Ashton Road Stoke Bruerne Towcester Northamptonshire NN12 7SL |
| Accountants | David Wells Chartered Accountant 33 Purnells Way Knowle Solihull West Midlands B93 9JN |

Aim Logic LLP

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Aim Logic LLP

**Accountants' report to the Members on the
unaudited financial statements of Aim Logic LLP**

In accordance with the engagement letter dated 28 August 2014, and in order to assist you to fulfil your duties under the Companies Act 2006, (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), we have compiled the financial statements of the Partnership which comprise the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Partnership's members in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Partnership's members that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Partnership and the Partnership's members, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2017 your duty to ensure that the Partnership has complied with the requirements of the Companies Act 2006, (as applied to Limited Liability Partnerships) with respect to accounting records and the preparation of accounts. You consider that the Partnership is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



David Wells

14 December 2017

**Chartered Accountant
33 Purnells Way
Knowle Solihull
West Midlands
B93 9JN**

Aim Logic LLP

**Balance sheet
as at 31 March 2017**

Registration number OC387250

| | | 2017 | | 2016 | |
|---|--------------|----------------|----------------|----------------|----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 4 | | 218,625 | | 231,875 |
| Current assets | | | | | |
| Debtors | 5 | 4,818 | | 4,820 | |
| Cash at bank and in hand | | 32,417 | | 11,655 | |
| | | <u>37,235</u> | | <u>16,475</u> | |
| Creditors: amounts falling due within one year | 6 | <u>(5,234)</u> | | <u>(2,840)</u> | |
| Net current assets | | | <u>32,001</u> | | <u>13,635</u> |
| Total assets less current liabilities | | | <u>250,626</u> | | <u>245,510</u> |
| Net assets attributable to members | | | <u>250,626</u> | | <u>245,510</u> |
| Represented by: | | | | | |
| Loans and other debts due to members within one year | | | 195,000 | | 195,000 |
| Members' share of profit allocated to members | | | 55,626 | | 50,510 |
| Total members' interest | 7 | | <u>250,626</u> | | <u>245,510</u> |

The members' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Aim Logic LLP

Balance sheet (continued)

**Members' statements required by Sections 475(2) and (3)
for the year ended 31 March 2017**

In approving these financial statements as members of the Partnership we hereby confirm:

(a) that for the year stated above the Partnership was entitled to the exemption conferred by Section 477 of the Companies Act 2006, (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) applicable to LLPs subject to the small LLPs regime; and

(b) that we acknowledge our responsibilities for complying with the requirements of the Companies Act 2006 (as applied to Limited Liability Partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006, (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), applicable to LLPs subject to the small LLPs regime.

In accordance with Section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

The financial statements were approved by the members of the Limited Liability Partnership on 14 December 2017 and signed on its behalf by



K F Copleston
Designated member

The notes on pages 4 to 6 form an integral part of these financial statements.

Aim Logic LLP

Notes to the financial statements for the year ended 31 March 2017

1. Accounting policies

1.1. General information and basis of preparation

Aim Logic LLP is incorporated in England under the Companies Act 2006 as a limited liability partnership. Its registered office is 5 Ashton Road, Stoke Bruerne, Towcester, Northamptonshire, NN12 7SL. The principal activities of the partnership are the chartering of yachts and supply of engineering services.

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102, Section 1A – “The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland” (“FRS102”), Companies Act 2006 as applied by LLPs and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships, issued in July 2014. The financial statements have been prepared on the historical cost basis.

The financial statements are presented in Sterling (£).

1.2. Turnover

Turnover represents the gross value, excluding value added tax if applicable, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

| | |
|---------------|-------------------|
| Sailing Yacht | -5% straight line |
|---------------|-------------------|

2. Turnover

The turnover of the Partnership for the year has been derived from its principal activities undertaken in the UK 66% (2016 - 64%) and arising outside of the UK 34% (2016 - 36%).

3. Operating profit

| | 2017 | 2016 |
|--|---------------|---------------|
| | £ | £ |
| Operating profit is stated after charging: | | |
| Depreciation | <u>13,250</u> | <u>13,250</u> |

Aim Logic LLP

**Notes to the financial statements (continued)
for the year ended 31 March 2017**

| | | |
|--|--------------------------------|--------------------|
| 4. Tangible fixed assets | Sailing Yacht £ | Total £ |
| Cost | | |
| At 31 March 2016 and 2017 | 265,000 | 265,000 |
| Depreciation | | |
| At 1 April 2016 | 33,125 | 33,125 |
| Charge for the year | 13,250 | 13,250 |
| At 31 March 2017 | <u>46,375</u> | <u>46,375</u> |
| Net book value | | |
| At 31 March 2017 | <u>218,625</u> | <u>218,625</u> |
| At 31 March 2016 | <u>231,875</u> | <u>231,875</u> |
| 5. Debtors | 2017 £ | 2016 £ |
| Trade debtors | <u>4,818</u> | <u>4,820</u> |
| 6. Creditors: amounts falling due within one year | 2017 £ | 2016 £ |
| Accruals and deferred income | 1,200 | 1,200 |
| Other creditors | 4,034 | 1,640 |
| | <u>5,234</u> | <u>2,840</u> |

Aim Logic LLP

Notes to the financial statements (continued) for the year ended 31 March 2017

7. Total members' interest

| | 2017 | 2016 |
|-------------------------------------|----------------|----------------|
| | £ | £ |
| Capital loans introduced by members | 195,000 | 265,000 |
| Less: repaid in the year | (-) | (70,000) |
| | <u>195,000</u> | <u>195,000</u> |
| Profit allocated to members | | |
| At 1 April 2016 | 50,510 | 35,206 |
| Profit for the year | 19,016 | 27,113 |
| Less: drawings | (13,900) | (11,809) |
| | <u>55,626</u> | <u>50,510</u> |
| Total members' interest | <u>250,626</u> | <u>245,510</u> |

There are no set terms for repayment of capital.

Members' capital and other debts rank after unsecured creditors in the event of a winding up.

8. Controlling interest

The LLP is controlled by K F Copleston and Mrs D A Copleston, the designated members.