

Registered Number OC392208

MCLANE CONSULTING LLP

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019



MCLANE CONSULTING LLP
DESIGNATED MEMBERS AND ADDRESSES

DESIGNATED MEMBERS:

W McCabe
D Turnbull

REGISTERED OFFICE:

7 High Street
Chapel-en-le-Frith
High Peak
SK23 0HD

ACCOUNTANTS:

Stoney Philbin & Company Limited
7 High Street
Chapel-en-le-Frith
High Peak
SK23 0HD

MCLANE CONSULTING LLP

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MEMBERS' REPORT FOR THE YEAR ENDED 31 MARCH 2019

Principal activity

The principal object of the 'LLP' is that of management consultancy.

Designated Members

W McCabe and D Turnbull

Members' capital and interests

Each member's subscription to the capital of the LLP is determined by their share of the profit and is repayable following retirement from the LLP.

Details of changes in members' capital in the year ended 31 March 2019 are set out in the financial statements.

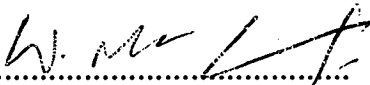
Members are remunerated from the profits of the LLP and are required to make their own provision for pensions and other benefits. Profits are allocated and divided between members after finalisation of the financial statements. Members draw a proportion of their profit shares monthly during the year in which it is made, with the balance of profits being distributed after the period, subject to the cash requirements of the business.

Donations

During the period the LLP made no charitable donations.

This report was approved by the members on the 30 September 2019 and signed on their behalf, by:

Signed

.....

W McCabe

**STATEMENT OF MEMBERS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2019**

The members are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the members to prepare financial statements and other information included in Members' reports for each financial year. Under that law the members have elected to prepare the financial statements and other information included in annual reports in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements and other information included in annual reports are required by law to give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing these financial statements the members are required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgments and estimates that are reasonable and prudent;
- * prepare the financial statements and other information included in annual reports on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements and other information included in Members' reports comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019**

	Note	2019 £	2018 £
SALES		396,939	278,594
Cost of Sales		(405,047)	(279,134)
Administrative expenses		<u>(3,874)</u>	<u>(2,659)</u>
OPERATING PROFIT/(LOSS)	2	(11,982)	(3,199)
Rent received		0	0
Interest received		0	0
Interest payable		0	0
PROFIT/LOSS FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u><u>(11,982)</u></u>	<u><u>(3,199)</u></u>

The notes on pages 7 and 8 form part of these financial statements

**BALANCE SHEET
AS AT 31 MARCH 2019**

		2019	2018
		£	£
CURRENT ASSETS			
Trade debtors		83,558	42,419
Other debtors	4	11,938	971
Cash at bank		<u>1,752</u>	<u>8,600</u>
		<u>97,248</u>	<u>51,990</u>
CREDITORS: amounts falling due within one year	5	89,701	35,821
NET CURRENT ASSETS (LIABILITIES)		<u>7,547</u>	<u>16,169</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,547</u>	<u>16,169</u>
REPRESENTED BY:			
Loans and other debts due to members within one year			
Other amounts	6	17,397	14,037
Equity			
Other reserves		<u>(9,850)</u>	<u>2,132</u>
		<u>7,547</u>	<u>16,169</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		17,397	14,037
Members' other interests	7	<u>(9,850)</u>	<u>2,132</u>
		<u>7,547</u>	<u>16,169</u>

For the year ended 31 March 2019, the Limited Liability Partnership was entitled to exemption under Section 477 of the Companies Act 2006 (as by Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulation 2008), relating to small LLP's.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to LLP's subject to the small LLP's regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 30 September 2019.

Signed

D Turnbull

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008) and the requirements of the Statement of Recommended Practice Accounting by Limited Liability Partnerships'. The accounts have been drawn up on a going concern basis on the assumption of ongoing bank support.

2. OPERATING LOSS

In the event of a loss no member will not receive any emoluments.

3. INFORMATION IN RELATION TO MEMBERS:

	2019	2018
The average number of members during the year was	<u>2</u>	<u>2</u>

4. DEBTORS

	2019 £	2018 £
Other taxation	<u>11,938</u>	<u>971</u>

5. CREDITORS: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	0	0
Trade creditors	20,070	35,821
Other creditors and accruals	<u>69,631</u>	<u>0</u>
	<u>89,701</u>	<u>35,821</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

6. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2019 £	2018 £
Amounts due to members	<u>17,397</u>	<u>14,037</u>

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

7. RECONCILIATION OF MEMBERS' INTERESTS

	Other reserves £	Loans and debts due to members, less any amounts due from members in debtors £	Total £
Members' interests at 31 March 2017	15,728	0	15,728
Profit/(Loss) for the period available for discretionary division among members	(3,199)	0	(3,199)
Amounts introduced by members	3,640	0	3,640
Amounts repaid to members	0	0	0
Members' interests at 31 March 2018	<u>16,169</u>	<u>0</u>	<u>16,169</u>
Profit/Loss for the year available for discretionary division among members	(11,982)	0	(11,982)
Amounts introduced by members	3,360	0	3,360
Amounts repaid to members	0	0	0
Members' interests at 31 March 2019	<u>7,547</u>	<u>0</u>	<u>7,547</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

8. RELATED PARTY TRANSACTIONS

During the year the LLP made purchases totalling £405,047 from D Turnbull Consulting Ltd, a company under the control of a member and from W McCabe, a member.

9. CONTROLLING PARTY

In the opinion of the members there is no controlling party, as defined by Financial Reporting Standard No 8 'Related party disclosures'.

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019**

	2019		2018	
	£	£	£	£
SALES		396,939		278,594
Opening stock and Work in Progress	0		28,603	
Direct Costs	<u>405,047</u>		<u>250,531</u>	
	405,047		279,134	
Closing stock and Work in Progress	<u>0</u>		<u>0</u>	
		<u>405,047</u>		<u>279,134</u>
Gross Profit/(loss)		(8,108)		(540)
Bank interest received		0		0
Rent received		<u>0</u>		<u>0</u>
		(8,108)		(540)
Less: Overhead expenses				
Professional fees	0		0	
Premises costs	0		0	
Repairs and renewals	0		0	
Insurance	3,135		3,125	
Motor and travelling expenses	0		0	
Computer costs	0		0	
Telephone	0		0	
Printing, stationery and advertising	0		0	
Accountancy charges	0		0	
Bank interest	0		0	
Bank charges	213		99	
Gains on foreign exchange	526		(565)	
Depreciation	<u>0</u>		<u>0</u>	
		<u>3,874</u>		<u>2,659</u>
Profit/(loss) on ordinary activities before taxation		<u>(11,982)</u>		<u>(3,199)</u>

**ON THE UNAUDITED FINANCIAL STATEMENTS OF ACCOUNTS OF
MCLANE CONSULTING LLP**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31 March 2019, which comprise the primary financial statements such as the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given us.

This report is made to the 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 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 members for our work on this report.

You have acknowledged on the balance sheet for the year ended 31 March 2019 your duty to ensure that the LLP has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company 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 explanation you have given to us and we do not, therefore, express any opinion on the financial statements.

Stoney Philbin & Company Limited
7 High Street
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Date: 30 September 2019