

**MR CHIPS (UK) LLP OC394384
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2018**



MR CHIPS (UK) LLP OC394384
UNAUDITED ACCOUNTS
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MR CHIPS (UK) LLP OC394384
BUSINESS INFORMATION

Partnership

MR CHIPS (UK) LLP
215 CHIPSTEAD VALLEY ROAD
COULSDON
SURREY
CR5 3BR

Trading address

215 CHIPSTEAD VALLEY ROAD
COULSDON
SURREY
CR5 3BR

Accountants

JIS Systems Ltd
Tempest House
Lyon Road
Walton-on-Thames
Surrey
KT12 3PU

**MR CHIPS (UK) LLP OC394384
APPROVAL OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2018**

We approve these accounts, comprising the Profit and Loss account, the Balance Sheet and the related notes. We confirm that we have made available all relevant records and information.

Miss Victoria Scroggs

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Mr Simon Scroggs

.....

22 February 2019

MR CHIPS (UK) LLP OC394384
ACCOUNTANTS' REPORT

Accountants' report on the unaudited accounts of MR CHIPS (UK) LLP OC394384 for the year ended 30 June 2018

In accordance with the terms of our engagement letter, we have prepared for your approval the accounts for the year ended 30 June 2018 which comprise the Profit and Loss Account, the Balance Sheet and the related notes.

We have compiled these unaudited accounts from the accounting records, information and explanations that you have given us.

JIS Systems Ltd

Tempest House
Lyon Road
Walton-on-Thames
Surrey
KT12 3PU

22 February 2019

MR CHIPS (UK) LLP OC394384
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2018

	2018	2017
	£	£
Turnover	621,108	796,903
Cost of sales	(248,629)	(327,923)
Other direct costs	(4,905)	(15,211)
Gross profit	<u>367,574</u>	<u>453,769</u>
Other income/profits	(2)	12,600
Expenses		
Employee costs	181,630	219,555
Premises costs	40,852	54,888
Repairs	10,459	15,974
General administrative expenses	6,139	6,215
Motor expenses	8,388	8,200
Advertising, promotion and entertainment	44	95
Legal and professional costs	25,170	5,917
Bad debts	2,287	2,406
Interest and alternative finance payments	17,982	-
Other finance charges	3,675	6,019
Depreciation and loss/profit on sale	4,399	4,803
Other expenses including partnership charges	3,048	352
	<u>304,073</u>	<u>324,424</u>
Profit	<u>63,499</u>	<u>141,945</u>
Allocation of profits	£	
Miss Victoria Scroggs	31,749	50%
Mr Simon Scroggs	31,750	50%
	<u>63,499</u>	100%

MR CHIPS (UK) LLP OC394384
BALANCE SHEET
AS AT 30 JUNE 2018

	Notes	2018 £	2017 £
Fixed assets			
Plant, machinery and motor vehicles	3	30,874	6,525
Other fixed assets	4	352,215	742,215
		<u>383,089</u>	<u>748,740</u>
Current assets			
Stock and work in progress	16,833	21,833	
Bank/building society balances	217,897	56,927	
	<u>234,730</u>	<u>78,760</u>	
Current liabilities			
Trade creditors/accruals	45,313	66,719	
Other liabilities	1,704	8,385	
	<u>47,017</u>	<u>75,104</u>	
Net current assets		<u>187,713</u>	<u>3,656</u>
Loans due after more than one year		(567,000)	(620,689)
Net business assets		<u>3,802</u>	<u>131,707</u>
Capital accounts			
Balance at start of period		131,707	115,136
Net profit		63,499	141,945
Drawings		(191,404)	(125,374)
	6	<u>3,802</u>	<u>131,707</u>

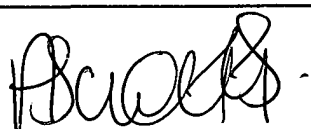
For the period ending 30th June 2018 the LLP was entitled to exemption from Audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnership (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 applicable to LLP's subject to the small LLPs regime.

Member's responsibilities:

- The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLP's)
- These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

On behalf of the members

Miss Victoria Scroggs
27th February 2019



MR CHIPS (UK) LLP OC394384
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

Accounting basis

The accounts have been prepared under the historical cost convention and in accordance with UK Generally Accepted Accounting Practice.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles	25%
Fixtures & fittings	10%
Computer equipment	33%

MR CHIPS (UK) LLP OC394384
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2018

2 Profit and loss account analysis	2018	2017
	£	£
Turnover		
Sales	621,108	796,903
Cost of sales		
Purchases	248,629	327,923
Other direct costs		
Discounts allowed	290	258
Commissions payable	-	2,097
Other direct costs	4,615	12,856
	<u>4,905</u>	<u>15,211</u>
Other income/profits		
Interest receivable	(2)	-
Rental income	-	12,600
	<u>(2)</u>	<u>12,600</u>
Employee costs		
Wages and salaries	172,820	209,923
Pensions	402	-
Employer's NI	8,634	8,473
Staff training and welfare	(226)	1,159
	<u>181,630</u>	<u>219,555</u>
Premises costs		
Rent	9,000	15,341
Rates	8,363	12,368
Light and heat	21,125	24,273
Cleaning	2,364	2,906
	<u>40,852</u>	<u>54,888</u>
Repairs		
Repairs and maintenance	10,459	15,974
General administrative expenses		
Telephone and fax	2,535	2,321
Postage	-	28
Equipment hire	315	718
Software	1,380	1,018
General insurance costs	1,909	2,130
	<u>6,139</u>	<u>6,215</u>
Motor expenses		
Motor expenses	8,388	8,200
Advertising, promotion and entertainment		
Advertising and PR	44	95

MR CHIPS (UK) LLP OC394384
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2018

Legal and professional costs

Accountancy fees	8,340	5,669
Solicitors fees	16,730	248
Other legal and professional costs	100	-
	<u>25,170</u>	<u>5,917</u>

Bad debts

Bad debts written off	2,287	2,406
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Interest and alternative finance payments

Interest	17,982	-
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Other finance charges

Bank charges	62	224
Factoring charges	3,613	5,795
	<u>3,675</u>	<u>6,019</u>

Depreciation and loss/(profit) on sale

Depreciation	4,399	4,803
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Other expenses including partnership charges

Subscriptions	164	-
Other expenses	2,884	352
	<u>3,048</u>	<u>352</u>

3 Plant, machinery and motor vehicles

	Computer equipment £	Motor vehicles £	Fixtures & fittings £	Total £
Cost				
At 1 July 2017	536	15,417	-	15,953
Additions	-	-	28,748	28,748
At 30 June 2018	<u>536</u>	<u>15,417</u>	<u>28,748</u>	<u>44,701</u>
Depreciation				
At 1 July 2017	178	9,250	-	9,428
Charge for the year	-	1,542	2,857	4,399
At 30 June 2018	<u>178</u>	<u>10,792</u>	<u>2,857</u>	<u>13,827</u>
Net book value				
At 30 June 2018	<u>358</u>	<u>4,625</u>	<u>25,891</u>	<u>30,874</u>
At 30 June 2017	<u>358</u>	<u>6,167</u>	<u>-</u>	<u>6,525</u>

4 Other fixed assets

	2018 £	2017 £
Premises (see note 5)	352,215	742,215
	<u>352,215</u>	<u>742,215</u>

MR CHIPS (UK) LLP OC394384
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2018

5 Premises

	Land and buildings £
Cost	
At 1 July 2017	742,215
Disposals	390,000
At 30 June 2018	<u>352,215</u>
Depreciation	
At 30 June 2018	<u>-</u>
Net book value	
At 30 June 2018	<u>352,215</u>
At 30 June 2017	<u>742,215</u>

6 Capital accounts

	At 01/07/2017 £	Profit £	Capital introduced £	Drawings £	At 30/06/2018 £
Miss Victoria Scroggs	65,854	31,749	-	(93,616)	3,987
Mr Simon Scroggs	65,853	31,750	-	(97,788)	(185)
	<u>131,707</u>	<u>63,499</u>	<u>-</u>	<u>(191,404)</u>	<u>3,802</u>