

**MCKELVIE & CO LLP
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

McKelvie & Co LLP
Financial Statements
For The Year Ended 30 June 2018

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McKelvie & Co LLP
Balance Sheet
As at 30 June 2018

Registered number: OC412254

		30 June 2018		Period to 30 June 2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		18,827		22,520
			18,827		22,520
CURRENT ASSETS					
Debtors	4	437,232		470,496	
Cash at bank and in hand		75,545		35,367	
		512,777		505,863	
Creditors: Amounts Falling Due Within One Year	5	(142,046)		(157,701)	
NET CURRENT ASSETS (LIABILITIES)			370,731		348,162
TOTAL ASSETS LESS CURRENT LIABILITIES			389,558		370,682
NET ASSETS ATTRIBUTABLE TO MEMBERS			389,558		370,682
REPRESENTED BY:					
Loans and other debts due to members within one year			389,558		370,682
			389,558		370,682
TOTAL MEMBERS' INTEREST					
Loans and other debts due to members within one year			389,558		370,682
			389,558		370,682

McKelvie & Co LLP
Balance Sheet (continued)
As at 30 June 2018

For the year ending 30 June 2018 the LLP 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 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 LLPs) with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.
- The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.

On behalf of the members

Mr Steven Davies

30th March 2019

The notes on pages 3 to 5 form part of these financial statements.

McKelvie & Co LLP
Notes to the Financial Statements
For The Year Ended 30 June 2018

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 applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP) and the Companies Act 2006 (as applied to LLPs).

The financial statements are prepared in sterling which is the functional currency of the LLP.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% straight line

1.4. Pensions

The LLP operates a defined pension contribution scheme. Contributions are charged to the Profit and Loss Account as they become payable in accordance with the rules of the scheme.

2. Average Number of Employees

Average number of employees, including members, during the year was as follows:

	30 June 2018	Period to 30 June 2017
Office and administration	13	14
	<u>13</u>	<u>14</u>

McKelvie & Co LLP
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2018

3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 July 2017	21,712	1,665	6,323	29,700
Additions	-	-	2,444	2,444
As at 30 June 2018	21,712	1,665	8,767	32,144
Depreciation				
As at 1 July 2017	5,428	400	1,352	7,180
Provided during the period	4,071	316	1,750	6,137
As at 30 June 2018	9,499	716	3,102	13,317
Net Book Value				
As at 30 June 2018	12,213	949	5,665	18,827
As at 1 July 2017	16,284	1,265	4,971	22,520

4. Debtors

	30 June 2018	Period to 30 June 2017
	£	£
Due within one year		
Trade debtors	338,687	306,172
Amounts recoverable on contracts	95,229	159,379
Prepayments and accrued income	3,199	4,028
Other debtors	117	917
	437,232	470,496

5. Creditors: Amounts Falling Due Within One Year

	30 June 2018	Period to 30 June 2017
	£	£
Trade creditors	-	2,334
Other taxes and social security	89,303	82,726
Other creditors	32,801	1,294
Payments on account (Current liabilities - creditors < 1 year)	19,942	40,193
Accruals and deferred income	-	31,154
	142,046	157,701

McKelvie & Co LLP
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2018

6. General Information

McKelvie & Co LLP is a limited liability partnership, incorporated in England & Wales, registered number OC412254. The Registered Office is 82 Wandsworth Bridge Road, London, SW6 2TF.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.