

Limited Liability Partnership Registration No. OC420970 (England and Wales)

CONSOL SPARES AND SERVICE LLP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2019
PAGES FOR FILING WITH REGISTRAR

CONSOL SPARES AND SERVICE LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members	Mrs L M Smith Mr D R Smith Mr J Cruickshank Mrs C L Cruickshank
Limited liability partnership number	OC420970
Registered office	6 Waterloo Industrial Estate Waterloo Road Bidford On Avon Alcester Warwickshire B50 4JH
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Lloyds Bank Plc 112 High Street Bromsgrove Worcestershire B61 8EZ

CONSOL SPARES AND SERVICE LLP

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CONSOL SPARES AND SERVICE LLP

ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CONSOL SPARES AND SERVICE LLP FOR THE PERIOD ENDED 31 MARCH 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Consol Spares and Service LLP for the period ended 31 March 2019 which comprise, the Balance Sheet and the related notes from the limited liability partnership's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the limited liability partnership's members of Consol Spares and Service LLP, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Consol Spares and Service LLP and state those matters that we have agreed to state to the limited liability partnership's members of Consol Spares and Service LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Consol Spares and Service LLP and its members as a body, for our work or for this report.

It is your duty to ensure that Consol Spares and Service LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Consol Spares and Service LLP. You consider that Consol Spares and Service LLP is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Consol Spares and Service LLP. 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 statutory financial statements.

Ormerod Rutter Limited

Chartered Accountants

9 September 2019

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

CONSOL SPARES AND SERVICE LLP

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£
Fixed assets			
Tangible assets	3		97,668
Current assets			
Stocks		9,763	
Debtors	4	68,079	
Cash at bank and in hand		105,605	
		<u>183,447</u>	
Creditors: amounts falling due within one year	5	<u>(167,511)</u>	
Net current assets			15,936
Total assets less current liabilities			<u>113,604</u>
Represented by:			
Loans and other debts due to members within one year			
Amounts due in respect of profits			113,604
Total members' interests			<u>113,604</u>
Loans and other debts due to members			<u>113,604</u>

The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 March 2019 the limited liability partnership 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).

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime.

The financial statements were approved by the members and authorised for issue on 9 September 2019 and are signed on their behalf by:

Mr J Cruickshank
Designated member

Limited Liability Partnership Registration No. OC420970

CONSOL SPARES AND SERVICE LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2019

1 Accounting policies

Limited liability partnership information

Consol Spares and Service LLP is a limited liability partnership incorporated in England and Wales. The registered office is 6 Waterloo Industrial Estate, Waterloo Road, Bidford On Avon, Alcester, Warwickshire, B50 4JH.

The limited liability partnership's principal activities are disclosed in the Members' Report.

1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents the amounts recoverable for the services provided to clients, excluding value added tax, under contractual obligations which are performed gradually over time.

If, at the Balance sheet date, completion of contractual obligations is dependent on external factors (and thus outside the control of the Limited Liability Partnership), then revenue is recognised only when the event occurs. In such cases, costs incurred up to the Balance sheet date are carried forward as work in progress.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33% on cost
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

CONSOL SPARES AND SERVICE LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2019

1 Accounting policies (Continued)

1.5 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average number of persons (excluding members) employed by the partnership during the period was nil.

3 Tangible fixed assets

	Computer equipment	Motor vehicles	Total
	£	£	£
Cost			
At 8 February 2018	-	-	-
Additions	583	164,405	164,988
Disposals	-	(34,700)	(34,700)
	<u>583</u>	<u>129,705</u>	<u>130,288</u>
At 31 March 2019	583	129,705	130,288
Depreciation and impairment			
At 8 February 2018	-	-	-
Depreciation charged in the period	194	32,426	32,620
	<u>194</u>	<u>32,426</u>	<u>32,620</u>
At 31 March 2019	194	32,426	32,620
Carrying amount			
At 31 March 2019	<u>389</u>	<u>97,279</u>	<u>97,668</u>

4 Debtors

	2019
	£
Amounts falling due within one year:	
Trade debtors	67,139
Other debtors	940
	<u>68,079</u>

CONSOL SPARES AND SERVICE LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2019

5 Creditors: amounts falling due within one year

	2019
	£
Trade creditors	166,436
Other creditors	1,075
	<hr/>
	167,511
	<hr/>

6 Loans and other debts due to members

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

7 Comparatives

This is the limited liability partnership's first period of trade, therefore there are no comparatives.

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.