Company Registration No. 05056621 (England and Wales)

DEVELOP UK PARTNERS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

PAGES FOR FILING WITH REGISTRAR

DEVELOP UK PARTNERS LIMITED

COMPANY INFORMATION

Directors	Ms Judith Strange Ms Shirley Dalziel
Secretary	Ms Judith Strange
Company number	05056621
Registered office	Suite 46 95 Wilton Road London SW1V 1BZ
Accountants	French Duncan LLP Macfarlane Gray House Castlecraig Business Park Springbank Road Stirling Scotland FK7 7WT

DEVELOP UK PARTNERS LIMITED

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DEVELOP UK PARTNERS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	**3**		712		1,115
Current assets					
Debtors	**4**	99,890		46,515	
Cash at bank and in hand		98,627		235,634	
		198,517		282,149	
Creditors: amounts falling due within one year	**5**	(77,506)		(113,367)	
Net current assets			121,011		168,782
Total assets less current liabilities			121,723		169,897
Provisions for liabilities			(129)		-
Net assets			121,594		169,897
Capital and reserves					
Called up share capital	**6**		6		6
Profit and loss reserves			121,588		169,891
Total equity			121,594		169,897

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2017

The financial statements were approved by the board of directors and authorised for issue on 2 June 2017 and are signed on its behalf by:

Ms Judith Strange
Director

Ms Shirley Dalziel
Director

Company Registration No. 05056621

1 Accounting policies

Company information

Develop UK Partners Limited is a private company limited by shares incorporated in England and Wales. The registered office is Suite 46, 95 Wilton Road, London, SW1V 1BZ.

1.1 Accounting convention

These financial statements have been prepared in accordance 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 are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Develop UK Partners Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

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:

Fixtures and fittings	15% on reducing balance
Computer equipment	25% on cost

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 credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. Any impairment loss is recognised immediately in profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.6 Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors and trade creditors.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of Income and Retained Earnings.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2016 - 3).

3 **Tangible fixed assets**

	Plant and machinery etc
	£
Cost	
At 1 April 2016	10,164
Additions	349
At 31 March 2017	10,513
Depreciation and impairment	
At 1 April 2016	9,050
Depreciation charged in the year	751
At 31 March 2017	9,801
Carrying amount	
At 31 March 2017	712
At 31 March 2016	1,115

4 **Debtors**

	2017	2016
Amounts falling due within one year:	£	£
Trade debtors	99,890	46,515

5 **Creditors: amounts falling due within one year**

	2017	2016
	£	£
Trade creditors	1,591	18,012
Corporation tax	42,203	57,997
Other taxation and social security	29,196	30,831
Other creditors	4,516	6,527
	77,506	113,367

6 **Called up share capital**

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
6 Ordinary of £1 each	6	6

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.