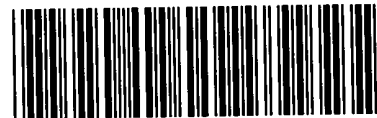


Limited Liability Partnership Registration No. OC303421 (England and Wales)

KINNERSLEY KENT DESIGN LLP
REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2016

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KINNERSLEY KENT DESIGN LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members	GS Kinnersley P McElroy M P Kent
Limited liability partnership number	OC303421
Registered office	5 Fitzroy Square London W1T 5HH
Accountants	RSM UK Tax and Accounting Limited Chartered Accountants STC House 7 Elmfield Road Bromley Kent BR1 1LT

KINNERSLEY KENT DESIGN LLP

MEMBERS' REPORT FOR THE YEAR ENDED 31 MARCH 2016

The members present their report and financial statements for the year ended 31 March 2016.

Principal activities

The principal activity of the limited liability partnership continued to be that of providing design services within the British Isles, Asia and Middle East.

Designated Members

The designated members who held office during the year and up to the date of signature of the financial statements were as follows:

GS Kinnersley

P McElroy

M P Kent

(Appointed 7 April 2015)

Policy on members' drawings

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business.

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

On behalf of the members



GS Kinnersley

Designated Member

8.11.16.....

ACCOUNTANT'S REPORT TO THE DESIGNATED MEMBERS OF KINNERSLEY KENT DESIGN LLP ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

In order to assist you to fulfil your duties under the Limited Liability Partnerships Act 2000, the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and regulations thereunder ("the Acts"), we have prepared for your approval the financial statements of Kinnersley Kent Design LLP which comprise the Profit and Loss Account, the Balance Sheet and the related notes in accordance with the financial reporting framework set out therein 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 designated members of Kinnersley Kent Design LLP, as a body, in accordance with the terms of our engagement letter dated 21 May 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Kinnersley Kent Design LLP and state those matters that we have agreed to state to them in accordance with ICAEW Technical Release 07/16 AAF as detailed at icaew.com/compilation. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the designated members which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that Kinnersley Kent Design 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 Kinnersley Kent Design LLP under the Acts. You consider that Kinnersley Kent Design LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Kinnersley Kent Design 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.

RSM UK Tax & Accounting Ltd

RSM UK Tax and Accounting Limited
Chartered Accountants
STC House
7 Elmfield Road
Bromley
Kent
BR1 1LT

10.11.16

KINNERSLEY KENT DESIGN LLP
UNAUDITED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	2015 £
Turnover	2	1,979,960	1,980,296
Cost of sales		(1,617,641)	(1,319,289)
Gross profit		362,319	661,007
Administrative expenses		(338,226)	(337,696)
Operating profit	3	24,093	323,311
Interest payable and similar charges		(15)	(378)
Retained profit for the financial year available for discretionary division among members		24,078	322,933

KINNERSLEY KENT DESIGN LLP**UNAUDITED BALANCE SHEET
AS AT 31 MARCH 2016**

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	4		66,773		63,022
Current assets					
Debtors	5	1,076,384		1,120,697	
Cash at bank and in hand		-		51,681	
		1,076,384		1,172,378	
Creditors: amounts falling due within one year	6	(728,185)		(824,573)	
Net current assets			348,199		347,805
Total assets less current liabilities			414,972		410,827
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts			414,972		410,827
			414,972		410,827
Members' other interests:					
			414,972		410,827
TOTAL MEMBERS' INTERESTS					
Amounts due from members	5	(203,776)		(203,715)	
Loans and other debts due to members		414,972		410,827	
		211,196		207,112	

KINNERSLEY KENT DESIGN LLP

**UNAUDITED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2016**

For the financial year ended 31 March 2016 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) relating to small limited liability partnerships.

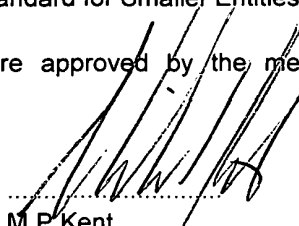
The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008) applicable to limited liability partnerships subject to the small limited liability partnerships regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements on pages 3 to 9 were approved by the members and authorised for issue on 8/11/16 and are signed on its behalf by:



GS Kinnersley
Designated Member



M P Kent
Designated Member

KINNERSLEY KENT DESIGN LLP

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", revised in 2014.

Turnover

Turnover represents amounts receivable for services provided, net of VAT.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	25% reducing balance
Motor vehicles	25% reducing balance

Revenue recognition

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

Taxation

The taxation payable on the partnership profits is solely the personal liability of the individual members consequently neither the partnership taxation nor the related deferred taxation arising in respect of the partnership are accounted for in these financial statements.

KINNERSLEY KENT DESIGN LLP

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies (Continued)

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the period end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

2 Turnover

In the year to 31 March 2016 42% (2015 - 63%) of the limited liability partnership's turnover was to markets outside the United Kingdom.

3 Operating profit

	2016	2015
	£	£
Operating profit is stated after charging:		
Depreciation of tangible fixed assets		
- owned	22,267	21,011
Loss on disposal of tangible assets	1,942	4,848
	<u>24,209</u>	<u>25,859</u>

KINNERSLEY KENT DESIGN LLP

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2015	172,890
Additions	27,960
Disposals	(18,318)
At 31 March 2016	182,532
Depreciation	
At 1 April 2015	109,868
On disposals	(16,376)
Charge for the year	22,267
At 31 March 2016	115,759
Net book value	
At 31 March 2016	66,773
At 31 March 2015	63,022

5 Debtors	2016 £	2015 £
Trade debtors	486,919	479,625
Amounts due from members	203,776	203,715
Other debtors	385,689	437,357
	<u>1,076,384</u>	<u>1,120,697</u>

6 Creditors: amounts falling due within one year	2016 £	2015 £
Bank overdrafts	9,622	-
Trade creditors	187,133	220,750
Other taxation and social security	73,268	50,268
Other creditors	458,162	553,555
	<u>728,185</u>	<u>824,573</u>

The bank overdraft is secured by a fixed and floating charge of the assets of the LLP.

KINNERSLEY KENT DESIGN LLP

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

Members' interests	Members' other interests		Total	Loans and other debts due to/(from) members	Total	2015
	Members' capital (classified as equity)	Other reserves				
	£	£				
Amount due to members				410,827		
Amount due from members				(203,715)		
Members' interests at 1 April 2015	-	-	-	207,113	207,113	(96,820)
Profit for the financial year available for discretionary division among members	-	24,078	24,078	-	24,078	322,933
Members' interests after profit for the year	-	24,078	24,078	207,113	231,191	226,113
Other divisions of profits	-	(24,078)	(24,078)	24,078	-	-
Introduced by members	-	-	-	302,640	302,640	80,000
Drawings	-	-	-	(322,635)	(322,635)	(99,001)
Members' interests at 31 March 2016	-	-	-	211,196	211,196	207,112
Amounts due to members				414,972		
Amounts due from members, included in debtors				(203,776)		
				211,196		
8 Loans and other debts due to members					2016	2015
					£	£
Loans from members					302,640	80,000
Amounts owed to members in respect of profits					(91,444)	127,112
					211,196	207,112

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

9 Related party transactions

Included in other debtors is an interest free loan to Kinnersley Kent Design JLT, a company controlled by the members, amounting to £348,904 (2015: £402,172).