

Art of Swimming UK Limited Liability Partnership (Registered number OC317536)
Financial Statements
for the year ended 31 March 2013

Registered in England and Wales

Contents	Pages
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 5



Art of Swimming UK Limited Liability Partnership (Registered number OC317536)
Financial Statements
for the year ended 31 March 2013

Profit and loss account

	Notes	2013	2012
		£	£
Turnover		403,323	371,613
Cost of sales		205,011	176,869
Gross Profit		198,312	194,744
Administration expenses		155,705	161,889
Operating profit before members' remuneration and profit share	2	42,607	32,855
Members' remuneration charged as expense		-	-
Profit to members		42,607	32,855

Art of Swimming UK Limited Liability Partnership (Registered number OC317536)
Financial Statements
for the year ended 31 March 2013

Balance sheet

	Notes	2013 £	2012 £
Tangible fixed assets	4	<u>749</u>	<u>2,300</u>
Current assets			
Cash at bank		9,764	21,915
Debtors	5	<u>81,311</u>	<u>41,870</u>
		91,075	63,785
Creditors amounts falling due within one year	6	<u>87,058</u>	<u>58,274</u>
		<u>4,017</u>	<u>5,511</u>
Total assets less current liabilities		<u>4,766</u>	<u>7,811</u>
Creditors amounts falling due after one year		<u>4,766</u>	<u>7,811</u>
Total assets less liabilities		<u>(0)</u>	<u>-</u>
Members' interests			
Balance due for distribution among members	7	<u>-</u>	<u>-</u>
Members' interests		<u>-</u>	<u>-</u>

For the year ending 31 March 2013 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) relating to small LLPs

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Signed on behalf of the members by



Steven Shaw

Designated Member

Approved on 24 December 2013

Art of Swimming UK Limited Liability Partnership (Registered number OC317536)
Financial Statements
for the year ended 31 March 2013

Notes to the financial statements

1 Accounting policies

Accounting convention

These financial statements have been prepared under the historical cost convention and comply with applicable UK Accounting Standards

Turnover

Turnover comprises the value of services provided during the period. The principal activity of the limited liability partnership was the provision of swimming instruction.

Depreciation of tangible fixed assets

Depreciation on equipment is charged so as to write off cost over 5 years on the straight line basis.

Members' remuneration charged as expense

Remuneration charged as an expense represents shares of profit agreed as due to members during the year. Where drawings exceed amounts agreed as due to members this excess is shown under debtors as amounts due from members.

Taxation

No provision is made for tax arising on profits as this is a personal liability of the members.

	2013 £	2012 £
2 Operating profit		
This is stated after charging		
Depreciation	1,551	1,551
3 Taxation		
Tax on profits is not provided for in these accounts		
4 Tangible fixed assets		
Equipment		
Cost brought forward	11,208	11,208
Additions at cost	-	-
Cost carried forward	11,208	11,208
Depreciation brought forward	8,908	7,357
Depreciation of period	1,551	1,551
Depreciation carried forward	10,459	8,908
Net book value at year end	749	2,300

Art of Swimming UK Limited Liability Partnership (Registered number OC317536)
Financial Statements
for the year ended 31 March 2013

Notes to the financial statements

	2013	2012
	£	£
5 Debtors		
Trade debtors	34,731	4,835
Amounts due from members	22,591	14,865
Other Debtors (note 8)	23,989	22,170
	<u>81,311</u>	<u>41,870</u>
6 Creditors amounts due within one year		
Taxation and social security	1,240	827
Loans	19,908	19,908
Creditors and accruals	65,910	37,539
	<u>87,058</u>	<u>58,274</u>
7 Reconciliation of members' interests		
Members' interests at the start of the period	(14,865)	8,298
Members' remuneration charged as expense	-	-
Profit to members	42,607	32,855
Drawings during the period	(50,333)	(56,018)
	<u>(22,591)</u>	<u>(14,865)</u>
Due from members included under debtors	22,591	14,865
Members' interests at the end of the period	<u>-</u>	<u>-</u>
8 Related party transactions		

Steven Shaw, a designated member, controls Art of Swimming Products Limited. An amount due from that company at 31 March 2013 and included in Other Debtors is £ 19,405 (2012 - £16,225)