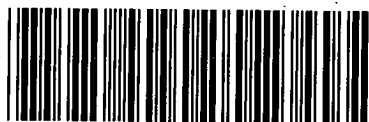


Art of Swimming UK Limited Liability Partnership (Registered number: OC317536)
Financial Statements
for the year ended 31 March 2014

Registered in: England and Wales

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Art of Swimming UK Limited Liability Partnership (Registered number: OC317536)
Financial Statements
for the year ended 31 March 2014

Profit and loss account

	Notes	2014	2013
		£	£
Turnover		370,879	371,613
Cost of sales		173,011	176,869
Gross Profit		197,868	194,744
Administration expenses		144,675	161,889
Operating profit before members' remuneration and profit share	2	53,193	32,855
Members' remuneration charged as expense		-	-
Profit to members		53,193	32,855

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Balance sheet

	Notes	2014 £	2013 £
Tangible fixed assets	4	-	749
Current assets			
Cash at bank		9,852	9,764
Debtors	5	91,005	81,311
		100,857	91,075
Creditors: amounts falling due within one year	6	123,125	87,058
		(22,268)	4,017
Total assets less current liabilities		(22,268)	4,766
Creditors: amounts falling due after one year		(22,268)	4,766
Total assets less liabilities		0	-
Members' interests			
Balance due for distribution among members	7	-	-
Members' interests		-	-

For the year ending 31 March 2014 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 16th December 2014

Art of Swimming UK Limited Liability Partnership (Registered number: OC317536)
Financial Statements
for the year ended 31 March 2014

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.

	2014	2013
	£	£
2 Operating profit		
This is stated after charging:		
Depreciation	749	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	10,459	8,908
Depreciation of period	749	1,551
Depreciation carried forward	11,208	10,459
Net book value at year end	-	749

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Notes to the financial statements

	2014	2013
	£	£
5 Debtors		
Trade debtors	4,501	34,731
Amounts due from members	15,044	22,591
Other Debtors (note 8)	71,460	23,989
	91,005	81,311
6 Creditors: amounts due within one year		
Taxation and social security	1,415	1,240
Loans	19,908	19,908
Creditors and accruals	101,802	65,910
	123,125	87,058
7 Reconciliation of members' interests		
Members' interests at the start of the period	(22,591)	(14,865)
Members' remuneration charged as expense	-	-
Profit to members	53,193	42,607
Drawings during the period	(45,646)	(50,333)
	(15,044)	(22,591)
Due from members included under debtors	15,044	22,591
Members' interests at the end of the period	-	-

8 Related party transactions

Steven Shaw, a designated member, controls Art of Swimming Products Ltd and Shaw Method Ltd. Amounts due from these companies on 31 March 2014 and included in Other Debtors are £29,779 and £3,142 respectively (2013 - £19,405; £0).