

REGISTERED NUMBER: OC320310 (England and Wales)

Unaudited Financial Statements for the Year Ended 30th September 2017

for

Watermark Design and Print LLP

Anova
Chartered Accountants
Anova House
Wickhurst Lane
Broadbridge Heath
Horsham
West Sussex
RH12 3LZ

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for the Year Ended 30th September 2017**

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Watermark Design and Print LLP

General Information

for the Year Ended 30th September 2017

Designated members:

R A Loftus
Mrs C B Loftus

Registered office:

Anova House
Wickhurst Lane
Broadbridge Heath
Horsham
West Sussex
RH12 3LZ

Registered number:

OC320310 (England and Wales)

Accountants:

Anova
Chartered Accountants
Anova House
Wickhurst Lane
Broadbridge Heath
Horsham
West Sussex
RH12 3LZ

Watermark Design and Print LLP (Registered number: OC320310)

Balance Sheet

30th September 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	3		-		-
Tangible assets	4		<u>2,759</u>		<u>3,624</u>
			2,759		3,624
Current assets					
Debtors	5	74,235		78,925	
Cash at bank		<u>10,209</u>		<u>-</u>	
		84,444		78,925	
Creditors					
Amounts falling due within one year	6	<u>87,203</u>		<u>82,549</u>	
Net current liabilities			<u>(2,759)</u>		<u>(3,624)</u>
Total assets less current liabilities and					
Net liabilities attributable to members			<u>-</u>		<u>-</u>
Loans and other debts due to members			<u>-</u>		<u>-</u>
Total members' interests					
Amounts due from members	5		<u>(61,131)</u>		<u>(58,469)</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 30th September 2017.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The notes form part of these financial statements

Watermark Design and Print LLP (Registered number: OC320310)

Balance Sheet - continued

30th September 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 20th June 2018 and were signed by:

R A Loftus - Designated member

The notes form part of these financial statements

Watermark Design and Print LLP (Registered number: OC320310)

Notes to the Financial Statements for the Year Ended 30th September 2017

1. Statutory information

Watermark Design and Print LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

3. Intangible fixed assets

Cost

At 1st October 2016
and 30th September 2017

Amortisation

At 1st October 2016
and 30th September 2017

Net book value

At 30th September 2017
At 30th September 2016

Goodwill
£

5,800

5,800

-

-

Watermark Design and Print LLP (Registered number: OC320310)

Notes to the Financial Statements - continued for the Year Ended 30th September 2017

4. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Cost				
At 1st October 2016				
and 30th September 2017	<u>1,886</u>	<u>24,995</u>	<u>4,800</u>	<u>31,681</u>
Depreciation				
At 1st October 2016	1,479	21,778	4,800	28,057
Charge for year	<u>61</u>	<u>804</u>	<u>-</u>	<u>865</u>
At 30th September 2017	<u>1,540</u>	<u>22,582</u>	<u>4,800</u>	<u>28,922</u>
Net book value				
At 30th September 2017	<u>346</u>	<u>2,413</u>	<u>-</u>	<u>2,759</u>
At 30th September 2016	<u>407</u>	<u>3,217</u>	<u>-</u>	<u>3,624</u>

5. Debtors: amounts falling due within one year

	2017 £	2016 £
Trade debtors	13,104	20,456
Amounts due from members	<u>61,131</u>	<u>58,469</u>
	<u>74,235</u>	<u>78,925</u>

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	-	9,337
Trade creditors	27,013	14,834
VAT	36	3,224
Other creditors	58,779	53,779
Accrued expenses	<u>1,375</u>	<u>1,375</u>
	<u>87,203</u>	<u>82,549</u>

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.