

ESS VENTILATION LLP

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

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ESS VENTILATION LLP
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FOR THE YEAR ENDED 30 APRIL 2017

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ESS VENTILATION LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017

DESIGNATED MEMBERS:

S Millar
E Mulabegovic

REGISTERED OFFICE:

Mount Manor House
16 The Mount
Guildford
Surrey
GU2 4HN

REGISTERED NUMBER:

OC333021 (England and Wales)

ESS VENTILATION LLP (REGISTERED NUMBER: OC333021)

**BALANCE SHEET
30 APRIL 2017**

	Notes	2017 £	2016 £
CURRENT ASSETS			
Stocks		19,517	19,307
Debtors	4	93,190	64,732
Cash at bank		3,433	30,043
		<u>116,140</u>	<u>114,082</u>
CREDITORS			
Amounts falling due within one year	5	(116,140)	(114,082)
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	4	(21,930)	(21,965)

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 30 April 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

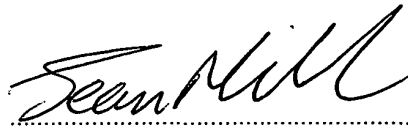
ESS VENTILATION LLP (REGISTERED NUMBER: OC333021)

BALANCE SHEET - continued
30 APRIL 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 29/01/2018 and were signed by:



S Millar - Designated member

The notes form part of these financial statements

ESS VENTILATION LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

1. STATUTORY INFORMATION

ESS Ventilation 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.

The company transitioned from previously extant UK GAAP as at 1 May 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in the note "Transition to FRS 102".

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

At the balance sheet date the LLP had an overdrawn balance sheet of £21,930 (2016 - £21,965). The members have indicated their willingness to support the LLP for the foreseeable future.

The accounts are prepared on a going concern basis. The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the LLP to continue as a going concern.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax. Revenue is recognised when the product is installed.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Trade and other debtors

Trade and other debtors are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

Trade and other creditors

Trade and other creditors are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Leasing commitments

Rentals paid under operating leases are charged to the income statement on a straight line basis over the period of the lease.

ESS VENTILATION LLP

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2017

2. ACCOUNTING POLICIES - continued

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 5 (2016 - 5).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	65,665	42,767
Other debtors	27,525	21,965
	<u>93,190</u>	<u>64,732</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	34,265	19,879
Taxation and social security	25,948	11,768
Other creditors	55,927	82,435
	<u>116,140</u>	<u>114,082</u>

6. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	8,850	14,478
Between one and five years	11,063	28,956
	<u>19,913</u>	<u>43,434</u>

7. RELATED PARTY DISCLOSURES

At the year end included in other creditors is an amount owed to a company under common control of £53,739 (2016 - £72,301).

8. TRANSITION TO FRS 102

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 May 2016. No financial measurement changes have taken place as a result of the transition and accordingly there are no differences in the equity position as at 1 May 2015 or 30 April 2016 and no changes to the profit or loss determined under the previous GAAP.