

Registered number:
OC339727

Lettsom Advisors LLP
Amended Unaudited Accounts
for the Year Ended
31 August 2017



Lettsom Advisors LLP
Report and accounts
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Lettsom Advisors LLP
LLP Information

Designated Members

WESTA HOLDING LTD
HOLDING ASSOCIATES LTD

Registered Office

R1-50 9 Whitmore Manor Close,
Cherrywood Place, Coventry, England
CV6 2PH

Registered Number

OC339727

Lettsom Advisors LLP

Members' Report

The members present their report and financial statements for the year ended 31 August 2017.

Principal Activity

The principal activity of the LLP during the period was selling of engineering equipment, planning of production, implementation of new technologies, creation of business models..

Designated members

The members below were designated members for the whole of the accounting period:

- HOLDING ASSOCIATES LTD
- WESTA HOLDING LTD

Policy on members' drawings and subscription and repayment of members' capital

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP. New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amounts of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

Statement of members' responsibilities

The members are responsible for preparing the financial statements in accordance with the applicable law and regulations.

Company law as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Regulations") require the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements for the LLP in accordance with United Kingdom Accounting Standards and applicable law.

Under company law as applied to limited liability partnerships the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period.

In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

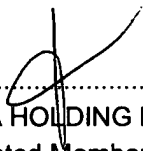
Lettsom Advisors LLP

Members' Report

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to limited liability partnerships by the Regulations. They are also responsible for safeguarding the assets of the LLP, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The responsibilities are exercised by the designated members on behalf of the members.

Signed on behalf of the members by:


.....
WESTA HOLDING LTD
Designated Member

Approved on: 14/7/18

Lettsom Advisors LLP
Profit and Loss Account
for the year ended 31 August 2017

	Notes	2017 £
Turnover	2	125,875
Gross profit		<u>125,875</u>
Administrative expenses		(1,343)
Operating profit		<u>124,532</u>
Profit for the financial period before members' remuneration and profit shares		<u>124,532</u>
Profit for the financial period available for discretionary division among members		<u><u>124,532</u></u>

All of the LLP's activities are derived from continuing operations during the above financial period.

The LLP had no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the results above and their historical cost equivalents.

Lettsom Advisors LLP
Balance Sheet
as at 31 August 2017

		2017
		£
Cash at bank and in hand		124,848
		<u>124,848</u>
Creditors falling due within one year	3	<u>(316)</u>
Net Current Assets / (Liabilities)		124,532
Net Assets Attributable to Members		<u><u>124,532</u></u>
Represented by:		
Loans and other debts due to members within one year		
Members' capital classified as a liability		124,532
		<u><u>124,532</u></u>
Members' other interests		<u><u>124,532</u></u>
Total members' interests		
Loans and other debts due to members		124,532
		<u><u>124,532</u></u>

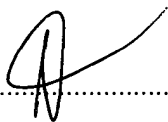
Lettsom Advisors LLP
Balance Sheet
as at 31 August 2017

For the year ended 31 August 2017 the LLP was entitled to exemption under section 477 of the Companies Act 2006 (as applied to LLPs) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) 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.

The financial statements were approved by the members and signed on their behalf by:

.....

Approved by members on 30 July 2018

WESTA HOLDING LTD

Designated Member

Lettsom Advisors LLP

Registered number: OC339727 (England and Wales)

Lettsom Advisors LLP
Notes to the Accounts
for the year ended 31 August 2017

1. Accounting Policies

Basis of preparation

The financial statements are prepared under the historical cost convention and the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in July 2014.

These financial statements reflect the results of the LLP for the year ended 31 August 2017.

Turnover

Turnover attributable to geographical markets outside the UK.

2. Turnover

	2017
Turnover attributable to geographical markets outside the UK	100 %

3. Creditors: amounts falling due within one year

	2017
	£
Other creditors	316
	<u>316</u>

4. Members' Interests

	Other reserve	Total 2017
	£	£
Brought Forward	-	-
Profit (loss) for period available for discretionary division among members	124,532	124,532
Members' interest after profit (loss) for period	<u>124,532</u>	<u>124,532</u>
Other divisions of profits (losses)	-	-
Balance carried forward	<u>124,532</u>	<u>124,532</u>

Lettsom Advisors LLP
Notes to the Accounts
for the year ended 31 August 2017

5. Other Information

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 year 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'.

Foreign currencies

Assets and liabilities in foreign currencies are translated into US dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into US dollars at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

RELATED PARTY TRANSACTIONS

The LLP is under the control of its members during the year.

Lettsom Advisors LLP
Trading and Profit & Loss Account
For the year ended 31 August 2017

	2017
	£
Sales	
Turnover	125,875
Legal & Professional	
Accountancy fees	316
	<u>316</u>
Other Finance Charges	
Bank Charges	1,027
	<u><u>1,027</u></u>