

Registered number
OC344421

Polar Diagnostics LLP

Filleted Accounts

31 March 2017



Polar Diagnostics LLP**Registered number:**

OC344421

Balance Sheet**as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	8,302	10,377
Current assets			
Cash at bank and in hand		39,049	22,715
Creditors: amounts falling due within one year	3	(7,568)	(6,373)
Net current assets		<u>31,481</u>	<u>16,342</u>
Total assets less current liabilities		39,783	26,719
 Net assets attributable to members		<u>39,783</u>	<u>26,719</u>
 Represented by:			
Loans and other debts due to members	4	<u>24,273</u>	<u>11,209</u>
Members' other interests			
Members' capital classified as equity		15,510	15,510
		<u>39,783</u>	<u>26,719</u>
 Total members' interests			
Loans and other debts due to members	4	24,273	11,209
Members' other interests		15,510	15,510
		<u>39,783</u>	<u>26,719</u>

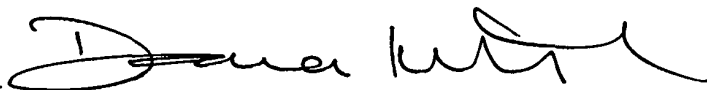
For the year ended 31 March 2017 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

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.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 3 October 2017 and signed on their behalf by:

Mrs D Katoch
Designated member



Polar Diagnostics LLP
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% Reducing balance
Fixtures, fittings, tools and equipment	20% Reducing balance

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

Polar Diagnostics LLP
Notes to the Accounts
for the year ended 31 March 2017

2 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 April 2016	27,900	1,130	29,030
At 31 March 2017	27,900	1,130	29,030
Depreciation			
At 1 April 2016	18,177	476	18,653
Charge for the year	1,944	131	2,075
At 31 March 2017	20,121	607	20,728
Net book value			
At 31 March 2017	7,779	523	8,302
At 31 March 2016	9,723	654	10,377

3 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	153	54
Trade creditors	7,414	6,318
Other creditors	1	1
	<u>7,568</u>	<u>6,373</u>

4 Loans and other debts due to members

	2017 £	2016 £
Loans from members	1,810	1,810
Amounts due to members in respect of profits	22,463	9,399
	<u>24,273</u>	<u>11,209</u>
Amounts falling due within one year	<u>24,273</u>	<u>11,209</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

5 Other information

Polar Diagnostics LLP is a limited liability partnership incorporated in England. Its registered office is:

Nightingale House One Pin Lane
Farnham Common
Slough
SL2 3RD