Registered number
OC351221

Prosperity Medical Financial Services LLP

Filleted Accounts

31 March 2018

Prosperity Medical Financial Services LLP

Registered number: OC351221

Balance Sheet

as at 31 March 2018

	Notes	2018	2017
		£	£
Fixed assets			
Tangible assets	2	2,331	2,614
Current assets			
Debtors	3	18,660	18,660
Cash at bank and in hand		16,534	19,336
		35,194	37,996
Creditors: amounts falling due within one year	4	(1,352)	(1,995)
Net current assets		33,842	36,001
Total assets less current liabilities		36,173	38,615
Net assets attributable to members		36,173	38,615
Represented by:			
Loans and other debts due to members	5	36,173	38,615

For the year ended 31 March 2018 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 26 July 2018 and signed on their behalf by:

Mr M A Cleaver

Designated member

Prosperity Medical Financial Services LLP

Notes to the Accounts

for the year ended 31 March 2018

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. Turnover includes revenue earned from rendering of services. 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:

Fixtures, fittings, tools and equipment	25% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

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.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2017	5,362
Additions	494
At 31 March 2018	5,856
Depreciation	
At 1 April 2017	2,748
Charge for the year	777
At 31 March 2018	3,525
Net book value	
At 31 March 2018	2,331
At 31 March 2017	2,614

3 Debtors

	2018	2017
	£	£
Trade debtors	1,660	1,660
Other debtors	17,000	17,000
	18,660	18,660

4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	272	916
Other creditors	1,080	1,079
	1,352	1,995

5 Loans and other debts due to members

	2018	2017

	£	£
Loans from members	10,000	5,000
Amounts due to members in respect of profits	26,173	33,615
	36,173	38,615
Amounts falling due within one year	36,173	38,615

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

6 Other information

Prosperity Medical Financial Services LLP is a limited liability partnership incorporated in England. Its registered office is:

130 Bewdley Road

Stourport-On-Seven

DY13 8XH

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.