

REGISTERED NUMBER: OC352913 (England and Wales)

**Report of the Members and
Unaudited Financial Statements
for the Year Ended 31 March 2017
for
INVESTMENT PARTNERSHIP LLP**

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FOR THE YEAR ENDED 31 MARCH 2017**

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INVESTMENT PARTNERSHIP LLP

**General Information
FOR THE YEAR ENDED 31 MARCH 2017**

DESIGNATED MEMBERS:	J M King Mrs K King
REGISTERED OFFICE:	180 Picadilly London W1J 9HF
REGISTERED NUMBER:	OC352913 (England and Wales)
ACCOUNTANTS:	LSR Management Limited Unit C2A Comet Studios De Havilland Court Penn Street Amersham Buckinghamshire HP7 0PX

INVESTMENT PARTNERSHIP LLP (REGISTERED NUMBER: OC352913)

**Report of the Members
FOR THE YEAR ENDED 31 MARCH 2017**

The members present their report with the financial statements of the LLP for the year ended 31 March 2017.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of private wealth management.

DESIGNATED MEMBERS

The designated members during the year under review were:

J M King
Mrs K King

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £877,865 (2016 - £1,116,421 profit).

MEMBERS' INTERESTS

ON BEHALF OF THE MEMBERS:

J M King - Designated member

29 December 2017

INVESTMENT PARTNERSHIP LLP (REGISTERED NUMBER: OC352913)

Income Statement

FOR THE YEAR ENDED 31 MARCH 2017

	Notes	31/3/17 £	31/3/16 £
TURNOVER		1,347,362	1,419,510
Cost of sales		<u>83,292</u>	<u>21,102</u>
GROSS PROFIT		1,264,070	1,398,408
Administrative expenses		<u>380,174</u>	<u>273,517</u>
OPERATING PROFIT	4	883,896	1,124,891
Interest receivable and similar income		<u>24</u>	<u>28</u>
		883,920	1,124,919
Interest payable and similar expenses		<u>6,055</u>	<u>8,498</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>877,865</u>	<u>1,116,421</u>

The notes form part of these financial statements

INVESTMENT PARTNERSHIP LLP (REGISTERED NUMBER: OC352913)

Balance Sheet
31 MARCH 2017

	Notes	31/3/17 £	£	31/3/16 £	£
FIXED ASSETS					
Tangible assets	5		129,458		104,441
CURRENT ASSETS					
Debtors	6	12,947		1,106,129	
Cash at bank		<u>68,866</u>		<u>15,741</u>	
		81,813		1,121,870	
CREDITORS					
Amounts falling due within one year	7	<u>123,545</u>		<u>59,890</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(41,732)</u>		<u>1,061,980</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>87,726</u>		<u>1,166,421</u>

The notes form part of these financial statements

INVESTMENT PARTNERSHIP LLP (REGISTERED NUMBER: OC352913)

Balance Sheet - continued
31 MARCH 2017

	Notes	31/3/17 £	31/3/16 £
LOANS AND OTHER DEBTS DUE TO MEMBERS		37,726	1,116,421
MEMBERS' OTHER INTERESTS			
Capital accounts		<u>50,000</u>	<u>50,000</u>
		<u>87,726</u>	<u>1,166,421</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		37,726	1,116,421
Members' other interests		50,000	50,000
Amounts due from members	6	<u>(4,000)</u>	<u>(1,101,929)</u>
		<u>83,726</u>	<u>64,492</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 31 March 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 financial statements have been prepared 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.

The financial statements were approved by the members of the LLP on 29 December 2017 and were signed by:

J M King - Designated member

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Investment Partnership 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

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 ("FRS 102"), the financial reporting standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

This is the first time the partnership has adopted FRS 102 and no adjustments were required to comparative period:

The partners have assessed the partnership's ability to continue in operational existence for the foreseeable future in accordance with the FRC (going concern and liquidity risk guidance (October 2009)). Therefore it is considered appropriate to prepare the financial statements on a going concern basis.

Turnover

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

Tangible fixed assets

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

Going concern

The partners review the on going working capital of the company to ensure that there are sufficient resources to meet its financial liabilities to continue trading in the foreseeable future.

3. EMPLOYEE INFORMATION

The average number of employees during the year was NIL.

4. OPERATING PROFIT

The operating profit is stated after charging:

	31/3/17	31/3/16
	£	£
Depreciation - owned assets	<u>47,190</u>	<u>34,478</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016	177,522
Additions	153,105
Disposals	(135,822)
At 31 March 2017	<u>194,805</u>
DEPRECIATION	
At 1 April 2016	73,081
Charge for year	47,190
Eliminated on disposal	(54,924)
At 31 March 2017	<u>65,347</u>
NET BOOK VALUE	
At 31 March 2017	<u>129,458</u>
At 31 March 2016	<u>104,441</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/17 £	31/3/16 £
Other debtors	<u>12,947</u>	<u>1,106,129</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/17 £	31/3/16 £
Hire purchase contracts	113,042	58,420
Other creditors	<u>10,503</u>	<u>1,470</u>
	<u>123,545</u>	<u>59,890</u>

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