Registration number: OC384621

A Jolly Good Maintenance Company LLP

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

KRW Accountants
Chartered Accountants & Tax Advisers
The Mill
Pury Hill Business Park
Alderton Road
Towcester
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NN12 7LS

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A Jolly Good Maintenance Company LLP

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A Jolly Good Maintenance Company LLP (Registration number: OC384621)

Abbreviated Balance Sheet as at 31 March 2015

	Note	31 March 2015 £	£	31 March 2014 £	£
Fixed assets					
Tangible assets	2		-		9,000
Current assets					
Debtors		1,846		1,793	
Cash at bank and in hand		12		741	
		1,858		2,534	
Creditors: Amounts falling due within one year		(1,853)		(4,906)	
Net current assets/(liabilities)			5		(2,372)
Total assets less current liabilities			5		6,628
Creditors: Amounts falling due after more than one year			-		(5,400)
Net assets			5		1,228
Represented by:					
Loans and other debts due to members	3		5		1,228

For the financial year ended 31 March 2015, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The abbreviated accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

Approved by the members on 12 January 2016 and signed on their behalf by:

.....

R A Walden
Designated Member

The notes on pages 2 to 3 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Motor vehicles	25% reducing balance

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the LLP, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Members' remuneration

Remuneration is paid to certain members under a contract of employment and is included as an expense in the profit and loss account after arriving at 'profit for the financial year before members' remuneration and profit shares'.

In addition, the LLP agreement provides that fixed amounts, determined for each member each year, be paid to members, irrespective of the profits of the LLP. These amounts are also included within members' remuneration charged to the profit and loss account.

A member's share of the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included within 'other reserves'.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

..... *continued*

2 Fixed assets

	Tangible assets £
Cost	
As at 1 April 2014	12,000
Additions	17,000
Disposals	(29,000)
As at 31 March 2015	-
Depreciation	
As at 1 April 2014	3,000
Eliminated on disposals	(3,000)
As at 31 March 2015	-
Net book value	
As at 31 March 2015	-
As at 31 March 2014	9,000

3 Loans and other debts due to members

	31 March 2015 £	31 March 2014 £
Amounts owed to members in respect of profits	5	1,228

Loans and other debts due to members are unsecured and would rank *pari passu* with other unsecured creditors in the event of a winding up.