COMPANIES HOUSE

Registration number: OC384621

A Jolly Good Maintenance Company LLP

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2017

KRW Accountants Limited
Chartered Accountants & Tax Advisers
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A Jolly Good Maintenance Company LLP

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A Jolly Good Maintenance Company LLP

Limited liability partnership information

Designated members	South West Res Mgmt Ltd Mr Richard Walden
Registered office	Gemini House Sunrise Parkway Linford Wood Milton Keynes MK14 6NJ
Principal place of business	Gemini House Sunrise Parkway Linford Wood Milton Keynes MK14 6NJ
Accountants	KRW Accountants Limited Chartered Accountants & Tax Advisers The Mill Pury Hill Business Park Alderton Road Towcester Northants NN12 7LS

A Jolly Good Maintenance Company LLP

(Registration number: OC384621)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Current assets			
Stocks		8,750	7,000
Debtors	2	291	460
Cash and short-term deposits		115	118
		9,156	7,578
Creditors: Amounts falling due within one year	3	(1,196)	(1,241)
Net assets attributable to members		7,960	6,337
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		7,960	6,337
		7,960	6,337
Total members' interests			
Loans and other debts due to members		7,960	6,337
		7,960	6,337

For the year ending 31 March 2017 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008 applicable to LLPs subject to the small LLP regime.

The members have not required the limited liability partnership to obtain an audit in accordance with section 476 of the Companies Act 2006, as applied to limited liability partnerships. The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied to limited liability partnerships, with respect to accounting records and the preparation to the accounting records and the preparation of the accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime, as applied by the Small Limited Liability Partnerships (Accounts) Regulations 2008 and in accordance with the provisions of FRS102, including Section 1a for small entities.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime, as applied to limited liability partnerships, and the option not to file the Profit and Loss Account has been taken.

12.12.2017

Mr Richard Walden
Designated member

A Jolly Good Maintenance Company LLP

Statement of Changes in Members' Interests
At 31 March 2017

	Loans and other debts due to/(from) members		
	Members' capital classified as a liability	Members' other amounts	Total 2017
	£	£	£
Members' interest at 1 April 2016 as restated	6,337	-	6,337
Members' remuneration charged as an expense	-	20,885	20,885
Members' interests after profit for the year	6,337	20,885	27,222

	Loans and other debts due to/(from) members		
	Members' capital classified as a liability	Members' other amounts	Total 2016
	£	£	£
Members' interest at 31 March 2015 as previously stated	5	-	5
Members' remuneration charged as an expense	-	20,267	20,267
At 31 March 2016	5	20,267	20,272

The notes on pages 5 to 7 form an integral part of these financial statements.

Notes to the Financial Statements

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

General information and basis of accounting

The limited liability partnership is incorporated in under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of A Jolly Good Maintenance Company LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

Revenue recognition

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Members' remuneration and division of profits

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members. The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

1 Accounting policies (continued)

Taxation

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the limited liability partnership will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the limited liability partnership does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Members' interests

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

1 Accounting policies (continued)

Financial instruments

The following assets and liabilities are classified as financial statements - trade debtors, trade creditors, bank loans and members' loans.

Bank loans are initially measured at the present value of future payments, discounting at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Members' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

2 Debtors

	2017 £	2016 £
Trade debtors	291	260
Other debtors	-	200
Total current trade and other debtors	291	460

3 Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	44	377
Accruals and deferred income	1,152	864
	1,196	1,241

4 Control

The members are the controlling party by virtue of their controlling interest in the limited liability partnership. The ultimate controlling party is the same as the controlling party.

5 Transition to FRS 102

This is the first year the partnership has presented its results under FRS102a. the last financial statement under UK GAAP were for the year 31 March 2016. The date of transition of FRS102a was 1 April 2015. There were no changes to the profit following the changes in accounting policies for the financial year 31 March 2016 and no changes to the total equity as 1 April 2015 to 31 March 2016 between UK GAAP as previously reported and FRS102a.