REGISTERED NUMBER: OC385721

Manufacturing Management LLP

Filleted Unaudited Financial Statements

31 October 2017

Manufacturing Management LLP

Financial Statements

Year ended 31 October 2017

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Manufacturing Management LLP

Members' Report

Year ended 31 October 2017

The members present their report and the unaudited financial statements of the LLP for the year ended 31 October 2017 .

Principal activities

The principal activity of the company during the year was the supply of agency work.

Designated members

The designated members who served the LLP during the year were as follows:

Mr A Edwards

Realistic Manufacturing Ltd

Policy regarding members' drawings and the subscription and repayment of amounts subscribed or otherwise contributed by members

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amounts of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

This report was approved by the members on 17 July 2018 and signed on behalf of the members by:

Mr A Edwards

Designated Member

Registered office:

c/o Gostling Ltd

Unit 1, Union Business Park

Snaygill Industrial Estate

Keighley Road

North Yorkshire

BD23 2QR

Manufacturing Management LLP

Statement of Financial Position

31 October 2017

	Note	2017 £	£	2016 £
Fixed assets				
Intangible assets	**4**		**30,000**	60,000
Current assets				
Debtors	**5**	**48,838**		16,000
Cash at bank and in hand		–		1,794
		48,838		17,794
Creditors: amounts falling due within one year	**6**	–		60,900
Net current assets/(liabilities)			**48,838**	(43,106)
Total assets less current liabilities			**78,838**	16,894
Net assets			**78,838**	16,894
Represented by:				
Loans and other debts due to members				
Other amounts			–	–
Members' other interests				
Members' capital classified as equity			**78,838**	16,894
Other reserves			–	–
			78,838	16,894
Total members' interests				
Amounts due from members			**(48,838)**	(16,000)
Loans and other debts due to members			–	–
Members' other interests			**78,838**	16,894
			30,000	894

These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the statement of comprehensive income has not been delivered.

For the year ending 31 October 2017 the LLP 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 Companies Act 2006) Regulations 2008) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of financial statements .

Manufacturing Management LLP

Statement of Financial Position *(continued)*

31 October 2017

These financial statements were approved by the members and authorised for issue on 17 July 2018 , and are signed on their behalf by:

Mr A Edwards

Designated Member

Registered number: OC385721

Manufacturing Management LLP

Reconciliation of Members' Interests

Year ended 31 October 2017

	Members' other interests			Loans and other debts due to members less any amounts due from members in debtors		Total members' interests
	Members' capital (classified as equity)	Other reserves	**Total**	Other amounts	**Total**	**Total 2017**
	£	£	**£**	£	**£**	**£**
Balance at 1 November 2016	16,894	–	**16,894**	(16,000)	**(16,000)**	**894**
Loss for the financial year available for discretionary division among members		(32,838)	**(32,838)**			**(32,838)**
Members' interests after loss for the year	16,894	(32,838)	**(15,944)**	(16,000)	**(16,000)**	**(31,944)**
Other division of profits		32,838	**32,838**	(32,838)	**(32,838)**	**–**
Introduced by members	59,203		**59,203**	–	**–**	**59,203**
Repayments of capital	2,929		**2,929**		**–**	**2,929**
Reclassifications	(188)	–	**(188)**	–	**–**	**(188)**
Balance at 31 October 2017	78,838	–	**78,838**	(48,838)	**(48,838)**	**30,000**

Manufacturing Management LLP

Reconciliation of Members' Interests *(continued)*

Year ended 31 October 2017

	Members' other interests			Loans and other debts due to members less any amounts due from members in debtors		Total members' interests
	Members' capital (classified as equity)	Other reserves	Total	Other amounts	Total	Total 2016
	£	£	£	£	£	£
Balance at 1 November 2015	105,112	–	105,112	(57,283)	(57,283)	47,829
Loss for the financial year available for discretionary division among members		(28,246)	(28,246)			(28,246)
Members' interests after loss for the year	105,112	(28,246)	76,866	(57,283)	(57,283)	19,583
Other division of profits		28,246	28,246	(28,246)	(28,246)	–
Introduced by members	47,100		47,100	–	–	47,100
Repayments of capital	(65,788)		(65,788)		–	(65,788)
Reclassifications	(69,530)	–	(69,530)	69,529	69,529	(1)
Balance at 31 October 2016	16,894	–	16,894	(16,000)	(16,000)	894

Manufacturing Management LLP

Notes to the Financial Statements

Year ended 31 October 2017

1. General information

The LLP is registered in England and Wales. The address of the registered office is c/o Gostling Ltd, Unit 1, Union Business Park, Snaygill Industrial Estate, Keighley Road, North Yorkshire, BD23 2QR.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP 2017).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances .

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

3. Accounting policies *(continued)*

Members' participation rights *(continued)*

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with Section 22 of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the statement of comprehensive income and are equity appropriations in the statement of financial position.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the statement of comprehensive income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the LLP are assigned to those units .

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised .

4. Intangible assets

	Goodwill
	£
Cost	
At 1 November 2016 and 31 October 2017	**150,000**
Amortisation	
At 1 November 2016	**90,000**
Charge for the year	**30,000**
At 31 October 2017	**120,000**
Carrying amount	
At 31 October 2017	**30,000**
At 31 October 2016	60,000

5. Debtors

	2017	2016
	£	£
Other debtors	48,838	16,000

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	–	60,900

7. Related party transactions

In the opinion of the members there is no controlling party as defined by FRS102.

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The LLP transitioned to FRS 102 on 1 November 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.