

Statement of Consent to Prepare Abridged Financial Statements

All of the members of MIXALE DISTRIBUTION LLP have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 5 April 2017 in accordance with Section 444(2A) of the Companies Act 2006 as applied to limited liability partnerships by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

REGISTERED NUMBER: OC412821

MIXALE DISTRIBUTION LLP

Unaudited Abridged Financial Statements

5 April 2017

MIXALE DISTRIBUTION LLP

Abridged Financial Statements

Year ended 5 April 2017

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MIXALE DISTRIBUTION LLP

Members' Report

Year ended 5 April 2017

The members present their report and the unaudited abridged financial statements of the LLP for the year ended 5 April 2017 .

Designated members

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

Mr N BATES	(Appointed 7 November 2016)
MR G BEECH	(Appointed 14 November 2016)
Mr R FIRMAGER	(Appointed 7 November 2016)
Mr G SMITH	(Appointed 7 November 2016)
Mr C TRUEMAN	(Appointed 7 November 2016)
Mr S TWIDALE	(Appointed 7 November 2016)

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 19 September 2017 and signed on behalf of the members by:

Mr S TWIDALE

Designated Member

Registered office:

MIXALE DISTRIBUTION LLP

Abridged Statement of Comprehensive Income

Year ended 5 April 2017

		2017	
	Note	£	
Gross profit		25,447	
Administrative expenses		25,447	
Profit for the financial year before members' remuneration and profit shares available for discretionary division among members			—

All the activities of the LLP are from continuing operations.

MIXALE DISTRIBUTION LLP

Abridged Statement of Financial Position

5 April 2017

	Note	2017 £
Current assets		
Debtors		39
Cash at bank and in hand		1,160
		
		1,199
Creditors: amounts falling due within one year		1,199
Represented by:		
Loans and other debts due to members		
Other amounts		—
		
Members' other interests		
Other reserves		—
		
		—
		
Total members' interests		
Loans and other debts due to members		—
Members' other interests		—
		
		—
		

These abridged financial statements have been prepared 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'.

For the year ending 5 April 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 abridged financial statements .

These abridged financial statements were approved by the members and authorised for issue on 19 September 2017 , and are signed on their behalf by:

Shaun Paul Twidale

Member

Registered number: OC412821

MIXALE DISTRIBUTION LLP

Reconciliation of Members' Interests

Year ended 5 April 2017

	Members' other interests		Total members' interests
	Other reserves	Total	Total 2017
	£		£
Balance at 6 April 2016	—	—	—
Profit for the financial year available for discretionary division among members	—	—	—
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Members' interests after profit for the year	—	—	—

MIXALE DISTRIBUTION LLP

Notes to the Abridged Financial Statements

Year ended 5 April 2017

1. General information

The LLP is registered in England and Wales.

2. Statement of compliance

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

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).

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

Financial instruments

A financial asset or a financial liability is recognised only when the LLP 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. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

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. Employee numbers

The average number of persons employed by the LLP during the year, including the members with contracts of employment, amounted to Nil.

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