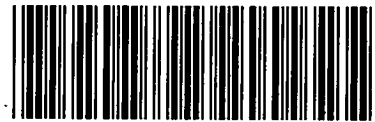


Smart Power Solutions LLP  
Registered Number OC300415  
Financial Statements  
Year ending the 31<sup>st</sup> March 2016

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## **Company Information**

|                           |   |
|---------------------------|---|
| <b>Designated Members</b> | Patricia M. Elliott<br>Charles R. Elliott   |
| <b>Registered Office</b>  | Unit 54, Springfield Commercial Centre,<br>Bagley Lane,<br>Farsley,<br>Leeds.<br>LS28 5LY |
| <b>Company Number</b>     | OC300415  |

Abbreviated balance sheet as at 31<sup>st</sup> March 2016

|  | Note | 2016           | 2015           |
|--|------|----------------|----------------|
|  |      | £              | £              |
| Fixed Assets                                   | 1,2  |                |                |
| Tangible Assets                                | 3    | 30,473         | 35,434         |
| Current Assets                                 |      |                |                |
| Debtors  | 4    | 82,207         | 155,182        |
| Cash at Bank and in Hand                       |      | <u>53,268</u>  | <u>124,513</u> |
|  |      | 135,475        | 279,695        |
| Prepayments and accrued income                 |      | 15,299         | 0              |
| Creditors: amounts falling due within one year | 5    | (12,684)       | (56,099)       |
| Net Current Assets                             |      | 138,090        | 223,596        |
| Total Assets Less Current Liabilities          |      | 168,563        | 259,030        |
| Accruals and Deferred income                   |      | <u>( 0)</u>    | <u>( 0)</u>    |
| Net Assets                                     |      | <u>168,563</u> | <u>259,030</u> |
| Loans and other debts due to members           |      | 158,563        | 249,030        |
| Members Other Interests                        |      |                |                |
| Members Capital                                |      | <u>10,000</u>  | <u>10,000</u>  |
| Total Members Interests                        |      | <u>168,563</u> | <u>259,030</u> |

Audit Exemption Statement

For the year ending 31<sup>st</sup> March 2016 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 Companies Act 2006 (as applied to Limited Liability Partnerships) with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the special provisions of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008) applicable to LLPs subject to the small LLPs regime.

Approved by the members on 3<sup>rd</sup> December 2016, and signed on their behalf by

*Patricia M. Elliott*

Patricia M. Elliott (Designated Member)

Notes to the accounts

**1 Accounting Policies**

The following accounting policies have been applied consistently in dealing with items which are considered to be material in relation to the company's financial statements.

*Basis of preparation*

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

*Fixed Assets and Depreciation*

Depreciation is provided to write off the cost, less the estimated residual value, of tangible fixed assets over their estimated useful economic lives. This has been done by equal instalments (straight line method), on a month by month basis, as follows:

IT equipment – 33<sup>1</sup>/<sub>3</sub> % per annum

Laboratory Development and Test Equipment – 20% per annum

Furniture and Office Equipment – 20% per annum

**2 Time Period**

The financial Statements cover the year ending 31<sup>st</sup> March 2016.

**3 Depreciation of tangible fixed assets**

|                                      | Development &<br>Test Equipment | Furniture &<br>Equipment | Information<br>Technology<br>Equipment | Total          |
|--------------------------------------|---------------------------------|--------------------------|--|----------------|
|                                      | £                               | £                        | £                                      | £              |
| <i>Cost</i>                          |                                 |                          |  |                |
| At 1 <sup>st</sup> April 2015        | 115,651                         | 5,508                    | 43,993                                 | 165,152        |
| Additions                            | <u>7,670</u>                    | <u>83</u>                | <u>1,413</u>                           | <u>9,166</u>   |
| Total at 31 <sup>st</sup> March 2016 | <u>123,321</u>                  | <u>5,591</u>             | <u>45,406</u>                          | <u>174,318</u> |
| <i>Depreciation</i>                  |                                 |                          |  |                |
| At 1 <sup>st</sup> April 2015        | 90,365                          | 4,576                    | 34,778                                 | 112,617        |
| Charge for the period                | <u>7,635</u>                    | <u>391</u>               | <u>6,101</u>                           | <u>14,127</u>  |
| Total at 31 <sup>st</sup> March 2016 | <u>98,000</u>                   | <u>4,967</u>             | <u>40,879</u>                          | <u>143,845</u> |
| <i>Net Book Value</i>                |                                 |                          |  |                |
| At 31 <sup>st</sup> March 2016       | 25,321                          | 624                      | 4,527                                  | 30,473         |

**4 Debtors**

The amount shown represents aggregate debtors falling due within one year. There are no debtors falling due after more than one year from the balance sheet date.

## 5 Creditors

There are no creditors falling due after more than one year from the balance sheet date, no security has been given by the partnership in respect of any of these debts. The loans and other debts due to members rank pari passu with other creditors in the event of a winding up of the business.

## 6 Members

During the whole of the financial period there have been two members of the partnership. Reconciliation between member's interests at the start of the year and those at the end of the year is shown below

|  | Members<br>Capital<br>£ | Loans and other debts<br>due to Members<br>£ |
|--|-------------------------|--|
| Members interests at 1st April 2014                          | 10,000                  | 249,030                                      |
| Profit for period<br>(automatically divided between members) | 0                       | 72,329                                       |
| Repayments of Capital  | 0                       | 0  |
| Drawings   | 0                       | 162,796                                      |
| Members interests at 31st March 2015                         | 10,000                  | 158,563                                      |

END OF FINANCIAL STATEMENTS