

Smart Power Solutions LLP  
Registered Number OC300415  
Financial Statements  
Year ending the 31<sup>st</sup> March 2017



## **Company Information**

Designated Members	Patricia M. Elliott Charles R. Elliott
Registered Office	Unit 54, Springfield Commercial Centre, Bagley Lane, Farsley, Leeds. LS28 5LY
Company Number	OC300415

Abridged balance sheet as at 31<sup>st</sup> March 2017

	Note	2017		2016	
		£	£	£	£
Fixed Assets	1,2				
Tangible Assets	3	20,787		30,473	
Current Assets					
Debtors	4	131,716	82,207		
Stock			8,142		0
Cash at Bank and in Hand		<u>30,355</u>	<u>53,268</u>		
			170,213		135,475
Prepayments and accrued income			26,847		15,299
Creditors: amounts falling due within one year	5	(22,257)		(12,684)	
Net Current Assets			174,803		138,090
Total Assets Less Current Liabilities			195,590		168,563
Accruals and Deferred income		( 0)		( 0)	
Net Assets			<u>195,590</u>		<u>168,563</u>
Loans and other debts due to members		185,590		158,563	
Members Other Interests					
Members Capital			<u>10,000</u>		<u>10,000</u>
Total Members Interests		<u>195,590</u>		<u>168,563</u>	

Audit Exemption Statement

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

All the members of the LLP have elected not to include a copy of the profit and loss (income and expenditure ) statement within the financial statements.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31<sup>st</sup> March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

Approved by the members on 5<sup>th</sup> December 2017, and signed on their behalf by Patricia M. Elliott  
 (Designated Member)

*Patricia M Elliott*

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 2017.

**3 Depreciation of tangible fixed assets**

	Development & Test Equipment	Furniture & Equipment	Information Technology Equipment	Total
	£	£	£	£
<i>Cost</i>				
At 1 <sup>st</sup> April 2016	123,321	5,592	45,406	174,318
Additions	<u>512</u>	<u>271</u>	<u>29</u>	<u>812</u>
Total at 31 <sup>st</sup> March 2017	<u>123,833</u>	<u>5,863</u>	<u>45,435</u>	<u>175,130</u>
<i>Depreciation</i>				
At 1 <sup>st</sup> April 2016	98,000	4,967	40,879	143,845
Charge for the period	<u>8,453</u>	<u>409</u>	<u>1,635</u>	<u>10,498</u>
Total at 31 <sup>st</sup> March 2017	<u>106,453</u>	<u>5,376</u>	<u>42,514</u>	<u>154,343</u>
<i>Net Book Value</i>				
At 31 <sup>st</sup> March 2017	17,380	487	2920	20,787

#### 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 Capital £	Loans and other debts due to Members £
Members interests at 1st April 2016	10,000	158,563
Profit for period (automatically divided between members)	0	83,269
Repayments of Capital	0	0
Drawings	0	56,242
Members interests at 31st March 2017	10,000	185,590

#### 7 Employees

The LLP had an average of six employees during this financial period.

END OF FINANCIAL STATEMENTS