

Smart Power Solutions LLP
Registered Number OC300415
Financial Statements
Year ending the 31st March 2015

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COMPANIES HOUSE

Company Information

Designated Members	Patricia M. Elliott Charles R. Elliott
Registered Office	Unit 53, Springfield Commercial Centre, Bagley Lane, Farsley, Leeds. LS28 5LY
Company Number	OC300415

Abbreviated balance sheet as at 31st March 2015

	Note	2015	2014
		£	£
Fixed Assets:	1,2		
Tangible Assets	3	35,434	44,291
Current Assets			
Debtors	4	155,182	183,620
Cash at Bank and in Hand		<u>124,513</u>	<u>119,236</u>
		279,695	302,856
Prepayments and accrued income		0	0
Creditors: amounts falling due within one year	5	(56,099)	(65,537)
Net Current Assets		223,596	237,319
Total Assets Less Current Liabilities		259,030	281,610
Accruals and Deferred income		(0)	(0)
Net Assets		<u>259,030</u>	<u>281,610</u>
Loans and other debts due to members		249,030	271,610
Members Other Interests			
Members Capital		<u>10,000</u>	<u>10,000</u>
Total Members Interests		<u>259,030</u>	<u>281,610</u>

Audit Exemption Statement

For the year ending 31st March 2015 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 with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

Approved by the members on 3rd December 2015, and signed on their behalf by

Patricia 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 $\frac{1}{3}$ % 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 31st March 2015.

3 Depreciation of tangible fixed assets

	Development & Test Equipment	Furniture & Equipment	Information Technology Equipment	Total
	£	£	£	£
<i>Cost</i>				
At 1 st April 2014	108,219	5,508	43,180	156,907
Additions	<u>7,431</u>	<u>0</u>	<u>813</u>	<u>8,245</u>
Total at 31 st March 2015	<u>115,650</u>	<u>5,508</u>	<u>43,993</u>	<u>165,152</u>
<i>Depreciation</i>				
At 1 st April 2014	81,785	4,336	26,495	112,617
Charge for the period	<u>8,580</u>	<u>239</u>	<u>8,283</u>	<u>17,101</u>
Total at 31 st March 2015	<u>90,365</u>	<u>4,575</u>	<u>34,778</u>	<u>129,718</u>
<i>Net Book Value</i>				
At 31 st March 2015	25,285	933	9,215	35,434

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 2014	10,000	271,610
Profit for period (automatically divided between members)	0	372,078
Repayments of Capital	0	0
Drawings	0	394,658
Members interests at 31st March 2015	10,000	249,030

END OF FINANCIAL STATEMENTS