

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2014  
FOR  
GDM MANAGEMENT LLP**



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FOR THE YEAR ENDED 31 JANUARY 2014**

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**DESIGNATED MEMBERS:** Drain Aid Limited  
The Robert Cotton No. 1 Settlement

**REGISTERED OFFICE:** Home Farm  
Broad Street Green Road  
Great Totham  
Maldon  
Essex  
CM9 8NU

**REGISTERED NUMBER:** OC342187 (England and Wales)

**ACCOUNTANTS:** THP Limited  
Chartered Accountants  
Shalford Court  
95 Springfield Road  
Chelmsford  
Essex  
CM2 6JL

**ABBREVIATED BALANCE SHEET**  
**31 JANUARY 2014**

	2014 £	2013 £
<b>CURRENT ASSETS</b>		
Debtors	1,582,113	1,412,541
Cash at bank	62,728	59,662
	<u>1,644,841</u>	<u>1,472,203</u>
<b>CREDITORS</b>		
Amounts falling due within one year	4,721	212,461
	<u>1,640,120</u>	<u>1,259,742</u>
<b>NET CURRENT ASSETS</b>		
	<u>1,640,120</u>	<u>1,259,742</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		
and		
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>	<u>1,640,120</u>	<u>1,259,742</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	640,120	259,742
<b>MEMBERS' OTHER INTERESTS</b>		
Capital accounts	1,000,000	1,000,000
	<u>1,640,120</u>	<u>1,259,742</u>
<b>TOTAL MEMBERS' INTERESTS</b>		
Loans and other debts due to members	640,120	259,742
Members' other interests	1,000,000	1,000,000
	<u>1,640,120</u>	<u>1,259,742</u>

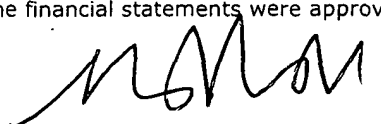
The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 January 2014.

The members acknowledge their responsibilities for:

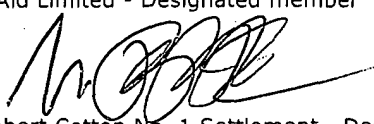
- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The financial statements were approved by the members of the LLP on 8 October 2014 and were signed by:

  
Drain Aid Limited - Designated member

x

  
The Robert Cotton No. 1 Settlement - Designated member

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2014**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

**Turnover**

Turnover represents net invoiced sales of services excluding value added tax.

**2. RELATED PARTY DISCLOSURES**

The members of the partnership and their profit shares are: Drain Aid Limited - 60% and The Trustees of the Robert Cotton No 1 Settlement - 40%. Mr R L Cotton is the sole director of Drain Aid Limited and the sole beneficiary of the Robert Cotton No 1 Settlement. Drain Aid Limited has an investment of £1,000,000 (2013 : £1,000,000) in the partnership.

At 31 January 2014 the partnership owed Drain Aid Limited £366,386 (2013 : £240,490).

During the year a formal loan of £150,000 was made to Drain Aid Limited on a commercial basis. At 31 January 2014 this was still outstanding.

**GDM Holdings Limited**

Drain Aid Limited is a member of GDM Management LLP, and is a wholly owned subsidiary of GDM Holdings Limited. Mr R L Cotton is the sole director and shareholder of GDM Holdings Limited.

GDM Management LLP received management fees of £8,500 (2013 : £8,442) from GDM Holdings Limited.

	2014	2013
	£	£
Amount due from/(to) related party at the balance sheet date	<u>1,000</u>	<u>(208,990)</u>

**3. ULTIMATE CONTROLLING PARTY**

The partnership is under the control of Mr R L Cotton.

**4. PRIOR YEAR ADJUSTMENTS**

In the previous year, interest on bridging loans and motor vehicle financing was shown under other income. This has been reallocated to turnover and previous year's comparative numbers have been restated accordingly. This is considered to be a better display of income. The profit and loss and balance sheet are not affected by this correction.

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
GDM MANAGEMENT LLP**

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**The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of GDM Management LLP for the year ended 31 January 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the members of GDM Management LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of GDM Management LLP and state those matters that we have agreed to state to the members of GDM Management LLP, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that GDM Management LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of GDM Management LLP. You consider that GDM Management LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of GDM Management LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*THP Limited*

THP Limited  
Chartered Accountants  
Shalford Court  
95 Springfield Road  
Chelmsford  
Essex  
CM2 6JL

8 October 2014