

Limited Liability Partnership Registration No, OC342205 (England & Wales)

**RETAIL BANK CONSULTING GROUP  
LIMITED LIABILITY PARTNERSHIP**

**MEMBERS' REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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LIMITED LIABILITY PARTNERSHIP  
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# **RETAIL BANK CONSULTING GROUP LIMITED LIABILITY PARTNERSHIP**

## **MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015**

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The members present their report and financial statements for the year ended 31 December 2015.

### **Principal activities**

The limited liability partnership has not traded during the year.

### **Designated Members**

The following members have held office since 1 January 2015:-

A D A Martin

A J King

### **Policy on members' drawings**

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business.

There is no formal requirement for the members to contribute capital to the business. Mr A D A Martin maintains a current account in the partnership to provide working capital, this account is interest-free and repayable on demand, subject to the availability of cash within the partnership with which to make repayment.

### **Statement of members' responsibilities**

The members are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law (as applied to limited liability partnerships by The Limited Liability Partnership Regulations 2008) requires the members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss of the limited liability partnership for that year. In preparing those financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied to limited liability partnerships by The Limited Liability Partnership Regulations 2008). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the members,



A D A Martin  
Designated Member

28 September 2016

**RETAIL BANK CONSULTING GROUP  
LIMITED LIABILITY PARTNERSHIP**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	2015 £	2014 £
Turnover	1.2	20,773	22,551
Cost of sales		-	-
<b>Gross Profit</b>		<u>20,773</u>	<u>22,551</u>
Administrative expenses		(22,927)	(26,935)
<b>Operating loss</b>	2	<u>(2,154)</u>	<u>(4,384)</u>
Interest receivable and similar income		45	43
<b>Net loss for the year</b>	7	<u><u>(2,109)</u></u>	<u><u>(4,341)</u></u>

# RETAIL BANK CONSULTING GROUP LIMITED LIABILITY PARTNERSHIP

## BALANCE SHEET AS AT 31 DECEMBER 2015

		2015		2014	
	Notes	£	£	£	£
<b>Fixed assets</b>	<b>3</b>		18,168		23,946
<b>Current assets</b>					
Debtors	4	4,862		560	
Balance at bank and cash in hand		<u>4,778</u>		<u>22,565</u>	
		9,640		23,125	
<b>Creditors: amounts falling due within one year</b>	<b>5</b>	<u>(18,119)</u>		<u>(9,530)</u>	
<b>Net current assets</b>			(8,479)		13,595
<b>Total assets less current liabilities</b>			9,689		37,541
<b>Creditors: amounts falling due after more than one year</b>	<b>6</b>		-		(36,935)
<b>Net assets</b>			<u>9,689</u>		<u>606</u>
<b>Members' other interests</b>					
Members' capital	7		-		-
Other reserves	7		9,689		606
			<u>9,689</u>		<u>606</u>

### Members' Statement

For the financial year ended 31 December 2015, the limited liability partnership was entitled to exemption under section 477 of the Companies Act 2006 (as applied to limited liability partnerships by The Limited Liability Partnerships Regulations 2008).

The members acknowledge their responsibilities for ensuring that the limited liability partnership keeps accounting records which comply with section 386 of the Act (as applied to limited liability partnerships by The Limited Liability Partnerships Regulations 2008), and for preparing financial statements which give a true and fair view of the state of affairs of the limited liability partnership as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the limited liability partnership.

The financial statements on pages 2 to 5 were approved by the members on 26.9.16



A D A Martin  
Designated Member  
28 September 2016



A J King  
Designated Member  
28 September 2016

# RETAIL BANK CONSULTING GROUP LIMITED LIABILITY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

### 1 Accounting Policies

#### 1.1 Accounting convention & practice

The accounts have been prepared under the historical cost convention and in accordance with the requirements of the Statement of Recommended Practice for accounting for LLP's.

#### 1.2 Turnover

Turnover represents amounts earned in the year for goods and services provided.

#### 1.3 Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Motor vehicles	25% reducing balance
Office equipment	15% reducing balance

#### 1.4 Hire Purchase Commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit and loss account on a straight line basis over the lease term.

### 2 Operating profit / loss

	2015 £	2014 £
Operating profit is stated after charging:		
Depreciation of tangible assets	836	1,045

### 3 Tangible Fixed Assets

	Office equipment £	Motor Vehicles £	Total £
<b>Cost</b>			
At 1 January 2015	7,231	46,850	54,081
Additions	-	-	-
At 31 December 2015	7,231	46,850	54,081
<b>Depreciation</b>			
At 1 January 2015	3,051	27,084	30,135
Charge for year	836	4,942	5,778
At 31 December 2015	3,887	32,026	35,913
<b>Net book values</b>			
At 31 December 2015	3,344	14,824	18,168
At 31 December 2014	4,180	19,766	23,946

Included in the above are assets held under finance leases or hire purchase contracts on which the net book value at the Balance Sheet date was £14,824 (2014: £19,766), and on which the depreciation charge was £4,942 (2014: £6,589).

# RETAIL BANK CONSULTING GROUP LIMITED LIABILITY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

4 Debtors	2015 £	2014 £
Trade debtors	-	-
Associated company	4,302	-
Other debtors and prepayments	560	560
	<u>4,862</u>	<u>560</u>

5 Creditors: Amounts falling due within one year:	2015 £	2014 £
VAT payable to H M Customs & Excise	2,865	694
Hire purchase	13,659	7,636
Accrued expenses	1,595	1,200
	<u>18,119</u>	<u>9,530</u>

6 Creditors: Amounts falling due after more than one year:	2015 £	2014 £
Hire purchase	-	13,594
Associated company	-	23,341
	<u>-</u>	<u>36,935</u>

7 Total members' interests	Members' capital £	Other reserves £	Total £
Amounts due to members			
Members' interests at 1 January 2015	-	606	606
Remuneration of salaried members', including employment costs and retirement benefit costs	-	-	-
Loss for the financial year available for division among members	-	(2,109)	(2,109)
Members' interests after loss for the year	-	(1,503)	(1,503)
Allocated profits	-	-	-
Capital introduced by members	-	21,042	21,042
Repayments of capital	-	-	-
Drawings	-	(9,850)	(9,850)
Members' interests at 31 December 2015	<u>-</u>	<u>9,689</u>	<u>9,689</u>

8 Information in relation to members	2015 Number	2014 Number
The average number of members during the year was:	<u>2</u>	<u>2</u>

### 9 Related Party Transactions

During the year, the partnership raised Management Charges to Retail and Financial Services Ltd of £10,933 (2014: £5,850 incurred Management Charges from Retail and Financial Services Ltd), A D A Martin is sole Director and Shareholder of the company.