

REGISTERED NUMBER: OC401728

REGISTRAR OF
COMPANIES

Actineo Consulting LLP
Filleted Unaudited Financial Statements
31 March 2018



BURGESS HODGSON LLP

Chartered accountant
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Actineo Consulting LLP

Financial Statements

Year ended 31 March 2018

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Actineo Consulting LLP

Members' Responsibilities Statement

Year ended 31 March 2018

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 Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law as applied to limited liability partnerships the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and the profit or loss of the LLP for that period.

In preparing these financial statements, the members are required to:

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

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP 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 Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Actineo Consulting LLP
Statement of Financial Position
31 March 2018

	Note	2018 £	£	2017 £
Current assets				
Debtors	4	71,828		93,681
Cash at bank and in hand		<u>83,130</u>		<u>32,673</u>
		154,958		126,354
Creditors: amounts falling due within one year	5	<u>44,552</u>		<u>37,613</u>
Net current assets			<u>110,406</u>	<u>88,741</u>
Total assets less current liabilities			<u>110,406</u>	<u>88,741</u>
Net assets			<u>110,406</u>	<u>88,741</u>
Represented by:				
Loans and other debts due to members				
Other amounts	6		<u>110,406</u>	<u>88,741</u>
Members' other interests				
Other reserves			<u>-</u>	<u>-</u>
			<u>110,406</u>	<u>88,741</u>
Total members' interests				
Loans and other debts due to members	6		<u>110,406</u>	<u>88,741</u>
Members' other interests			<u>-</u>	<u>-</u>
			<u>110,406</u>	<u>88,741</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 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 (as applied to LLPs) with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 4 to 6 form part of these financial statements.

Actineo Consulting LLP

Statement of Financial Position *(continued)*

31 March 2018

These financial statements were approved by the members and authorised for issue on ~~03/12/18~~, and are signed on their behalf by:



Evening Coders Limited
Designated Member



Time Shakers Limited
Designated Member

Registered number: OC401728

The notes on pages 4 to 6 form part of these financial statements.

Actineo Consulting LLP
Notes to the Financial Statements
Year ended 31 March 2018

1. General information

The LLP is registered in England and Wales.
The address of the registered office is Camburgh House, 27 New Dover Road, Canterbury, Kent, CT1 3DN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP 2017).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Revenue from a contract to provide services is recognised by reference to the stage of completion of the contract.

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with Section 22 of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Actineo Consulting LLP

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Members' participation rights *(continued)*

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the statement of comprehensive income and are equity appropriations in the statement of financial position.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the statement of comprehensive income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. Debtors

	2018	2017
	£	£
Trade debtors	71,184	93,037
Other debtors	644	644
	<u>71,828</u>	<u>93,681</u>

Actineo Consulting LLP

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

5. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	25,721	30,551
Social security and other taxes	17,831	6,062
Other creditors	1,000	1,000
	<u>44,552</u>	<u>37,613</u>

6. Loans and other debts due to members

	2018	2017
	£	£
Amounts owed to members in respect of profits	<u>110,406</u>	<u>88,741</u>

7. Employee numbers

The average number of persons employed by the partnership during the year amounted to nil (2017: nil).

8. Related party transactions

The partnership was under the control of two members during the period; Evening Coders Limited and Time Shakers Limited. The members have equal control and the profit is split depending on partnership performance and the relative contribution of each partner.