

Registered number: OC316469

PARICINT LLP

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2016



PARICINT LLP

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PARICINT LLP

INFORMATION

Designated Members

Mr G Anderson
Mr A H Holmes
Pam Jones Limited

LLP registered number

OC316469

Registered office

Number 4, 19 Buckingham Street, London, WC2N 6EG

Accountants

MHA MacIntyre Hudson, Euro House, 1394 High Road, London, N20 9YZ

PARICINT LLP

**MEMBERS' REPORT
FOR THE YEAR ENDED 31 JANUARY 2016**

The members present their annual report together with the financial statements of Paricint LLP (the LLP) for the year ended 31 January 2016.

PRINCIPAL ACTIVITIES

The principal activity of the LLP during the year was consultancy, programme management and system design sources.

DESIGNATED MEMBERS

Mr A H Holmes and Pam Jones Limited were designated members of the LLP throughout the year.

MEMBERS' CAPITAL AND INTERESTS

Each member's subscription to the capital of the LLP is determined by their share of the profit and is repayable following retirement from the LLP.

Details of changes in members' capital in the ended 31 January 2016 are set out in the financial statements.

Members are remunerated from the profits of the LLP and are required to make their own provision for pensions and other benefits. Profits are allocated and divided between members after finalisation of the financial statements. Members draw a proportion of their profit shares monthly during the year in which it is made, with the balance of profits being distributed after the year, subject to the cash requirements of the business.

This report was approved by the members on 28/0/16 and signed on their behalf by:



Ms P M Jones as director of Pam Jones Limited

PARICINT LLP

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PARICINT LLP
FOR THE YEAR ENDED 31 JANUARY 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, as applied to LLPs, we have prepared for your approval the financial statements of Paricint LLP for the year ended 31 January 2016 which comprise the Profit and loss account, the Balance sheet and the related notes from the entity's accounting records and from information and explanations you have given to us.

As a 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 <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Paricint LLP and state those matters that we have agreed to state to the members in this report in accordance with ICAEW Technical release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Paricint LLP and its members for our work or for this report.

It is your duty to ensure that Paricint 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 Paricint LLP. You consider that Paricint LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Paricint 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.

MHA MacIntyre Hudson

MHA MacIntyre Hudson

Chartered Accountants

Euro House
1394 High Road
London
N20 9YZ

Date:

28/10/16

PARICINT LLP

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2016

	Note	2016 £	2015 £
TURNOVER	1	36,200	156,005
Cost of sales		(10,980)	(20,625)
		<hr/>	<hr/>
GROSS PROFIT		25,220	135,380
Administrative expenses		(32,323)	(36,364)
		<hr/>	<hr/>
OPERATING (LOSS)/PROFIT	2	(7,103)	99,016
Interest receivable and similar income		23,156	35,551
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		16,053	134,567
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 11 form part of these financial statements.

PARICINT LLP
REGISTERED NUMBER: OC316469

BALANCE SHEET
AS AT 31 JANUARY 2016

	Note	£	2016 £	2015 £
FIXED ASSETS				
Tangible assets	3		270,430	278,181
CURRENT ASSETS				
Debtors	4	414,169	424,030	
Cash at bank		5,710	152,615	
		419,879	576,645	
CREDITORS: amounts falling due within one year	5	(18,894)	(26,824)	
NET CURRENT ASSETS			400,985	549,821
TOTAL ASSETS LESS CURRENT LIABILITIES			671,415	828,002
 REPRESENTED BY:				
Loans and other debts due to members within one year				
Other amounts			671,415	828,002
			671,415	828,002
 TOTAL MEMBERS' INTERESTS				
Amounts due from members (included in debtors)			(27,495)	(27,495)
Loans and other debts due to members			671,415	828,002
	7		643,920	800,507

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act").

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 January 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied 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 financial statements have been prepared in accordance with the special provisions applicable to small LLPs within Part 15 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

PARICINT LLP

BALANCE SHEET (continued)
AS AT 31 JANUARY 2016

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 28/10/16

Pamela M. Jones

Ms P M Jones as director of Pam Jones Limited
Designated member

The notes on pages 7 to 11 form part of these financial statements.

PARICINT LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

1.2 Turnover

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% Straight Line
Motor vehicles	-	25% Reducing Balance
Fixtures and fittings	-	25% Straight Line
Office equipment	-	25% Straight Line

1.4 Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

PARICINT LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2016

1. ACCOUNTING POLICIES (continued)

1.5 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 FRS 102A 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.

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 Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

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 Profit and Loss Account and are equity appropriations in the Balance Sheet.

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 Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

1.6 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

PARICINT LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016**

2. OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets: - owned by the LLP	7,964	8,762
	7,964	8,762

3. TANGIBLE FIXED ASSETS

	Freehold property £	Motor vehicles £	Office equipment £	Total £
Cost				
At 1 February 2015	288,140	27,976	14,117	330,233
Additions	-	-	213	213
At 31 January 2016	288,140	27,976	14,330	330,446
Depreciation				
At 1 February 2015	18,433	19,861	13,758	52,052
Charge for the year	5,763	2,028	173	7,964
At 31 January 2016	24,196	21,889	13,931	60,016
Net book value				
At 31 January 2016	263,944	6,087	399	270,430
At 31 January 2015	269,707	8,115	359	278,181

4. DEBTORS

	2016 £	2015 £
Due after more than one year		
Other debtors	386,674	370,190
Due within one year		
Trade debtors	-	26,276
Other debtors	-	69
Amounts due from members	27,495	27,495
	414,169	424,030

PARICINT LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016

5. CREDITORS:

Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	8,994	13,533
Other taxation and social security	-	3,045
Other creditors	9,900	10,246
	<u>18,894</u>	<u>26,824</u>

6. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2016	2015
	£	£
Amounts due to members	<u>671,415</u>	<u>828,002</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

PARICINT LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016**

7. RECONCILIATION OF MEMBERS' INTERESTS

	Other reserves £	Loans and debts due to members less any amounts due from members in debtors £	Total £
Amounts due to members b/fwd		828,002	
Amounts due from members b/fwd		(27,495)	
Members' interests: balance at 1 February 2015	-	800,507	800,507
Profit for the year available for discretionary division among members	16,053	-	16,053
Members' interests after profit for the year	16,053	800,507	816,560
Allocated profit for period	(16,053)	16,053	-
Amounts introduced by members	-	-	-
Amounts withdrawn by members	-	(172,640)	(172,640)
Members' interests at 31 January 2016	-	643,920	643,920
Amounts due to members		671,415	
Amounts due from members		(27,495)	
		643,920	

8. RELATED PARTY TRANSACTIONS

During the year the LLP allocated profits of £12,953 (2015: £116,634) to Pam Jones Limited, a designated member. Ms P M Jones, who was a designated member of the LLP until 6 April 2014, is the director and majority shareholder of this company.

At the year end the limited liability partnership owed £671,415 (2015: £828,002) to Pam Jones Limited. The loan is interest free and repayable on demand.

9. CONTROLLING PARTY

The limited liability partnership was under the ultimate control of Pam Jones Limited, a designated member throughout the current and previous year.