

Limited Liability Partnership Registration No. OC357698 (England and Wales)

1 2 1 INSTALLATIONS LLP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
PAGES FOR FILING WITH REGISTRAR

1 2 1 INSTALLATIONS LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members	Mr A K Elder Mrs J L Elder Mr K A Elder
Limited liability partnership number	OC357698
Registered office	The Barn 2 Hazeland Steading Morton Bourne PE10 0PW
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Lloyds Bank Plc 19 Church Green East Redditch West Midlands B98 8BZ

1 2 1 INSTALLATIONS LLP

CONTENTS

	Page
Accountants' report	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 6

1 2 1 INSTALLATIONS LLP

ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF 1 2 1 INSTALLATIONS LLP FOR THE YEAR ENDED 30 SEPTEMBER 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 1 2 1 Installations LLP for the year ended 30 September 2017 which comprise, the Balance Sheet and the related notes from the limited liability partnership'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 <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the limited liability partnership's members of 1 2 1 Installations LLP, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 1 2 1 Installations LLP and state those matters that we have agreed to state to the limited liability partnership's members of 1 2 1 Installations LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 1 2 1 Installations LLP and its members as a body, for our work or for this report.

It is your duty to ensure that 1 2 1 Installations 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 loss of 1 2 1 Installations LLP. You consider that 1 2 1 Installations 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 1 2 1 Installations 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.

Ormerod Rutter Limited

Chartered Accountants

15 May 2018

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

1 2 1 INSTALLATIONS LLP

BALANCE SHEET

AS AT 30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	2		9,700		11,413
Current assets					
Debtors	3	53,896		52,546	
Cash at bank and in hand		3,589		2,678	
		<u>57,485</u>		<u>55,224</u>	
Creditors: amounts falling due within one year	4	<u>(9,298)</u>		<u>(8,704)</u>	
Net current assets			48,187		46,520
Total assets less current liabilities			<u>57,887</u>		<u>57,933</u>
Creditors: amounts falling due after more than one year	5		(6,916)		(9,585)
Net assets attributable to members			<u>50,971</u>		<u>48,348</u>
Represented by:					
Loans and other debts due to members within one year					
Amounts due in respect of profits			(3,836)		515
Members' other interests					
Members' capital classified as equity			54,807		47,833
			<u>50,971</u>		<u>48,348</u>
Total members' interests					
Loans and other debts due to members			(3,836)		515
Members' other interests			54,807		47,833
			<u>50,971</u>		<u>48,348</u>

The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2017 the limited liability partnership 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).

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

1 2 1 INSTALLATIONS LLP

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2017

These financial statements have been prepared and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime.

The financial statements were approved by the members and authorised for issue on 15 May 2018 and are signed on their behalf by:

Mr K A Elder
Designated member

Limited Liability Partnership Registration No. OC357698

1 2 1 INSTALLATIONS LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

Limited liability partnership information

1 2 1 Installations LLP is a limited liability partnership incorporated in England and Wales. The registered office is The Barn, 2 Hazeland Steading, Morton, Bourne. PE10 0PW.

The limited liability partnerships's principal activities are disclosed in the Members' Report.

1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 September 2017 are the first financial statements of 1 2 1 Installations LLP prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents the amounts recoverable for the services provided to clients, excluding value added tax, under contractual obligations which are performed gradually over time.

If, at the Balance sheet date, completion of contractual obligations is dependent on external factors (and thus outside the control of the Limited Liability Partnership), then revenue is recognised only when the event occurs. In such cases, costs incurred up to the Balance sheet date are carried forward as work in progress.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% on reducing balance
Motor vehicles	15% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

1 2 1 INSTALLATIONS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies (Continued)

1.4 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 October 2016 and 30 September 2017	298	15,646	15,944
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 October 2016	188	4,342	4,530
Depreciation charged in the year	17	1,697	1,714
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2017	205	6,039	6,244
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 30 September 2017	93	9,607	9,700
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2016	110	11,303	11,413
	<u> </u>	<u> </u>	<u> </u>

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2017 £	2016 £
Motor vehicles	9,607	11,304
	<u> </u>	<u> </u>

1 2 1 INSTALLATIONS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

3 Debtors	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	46,216	44,866
Amounts due from group undertakings and undertakings in which the LLP has a participating interest	7,680	7,680
	<u>53,896</u>	<u>52,546</u>
4 Creditors: amounts falling due within one year	2017	2016
	£	£
Other taxation and social security	5,764	5,195
Other creditors	3,534	3,509
	<u>9,298</u>	<u>8,704</u>
5 Creditors: amounts falling due after more than one year	2017	2016
	£	£
Other creditors	6,916	9,585
	<u>6,916</u>	<u>9,585</u>
6 Secured debts		
The following secured debts are included within creditors:	2017	2016
	£	£
Hire purchase contracts	9,585	12,254
	<u>9,585</u>	<u>12,254</u>
7 Loans and other debts due to members		
In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.		

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.