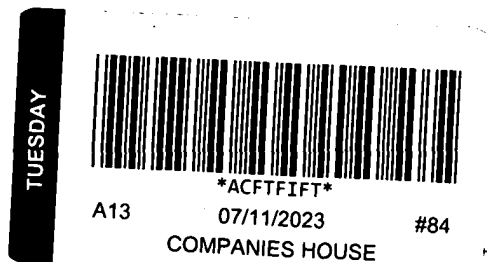


381 Consultancy LLP

REPORT AND ACCOUNTS

31 MARCH 2023

Registered No. OC343737



381 Consultancy LLP

MEMBERS

P C Cannon
J C Matthews

SECRETARY

J C Matthews

REGISTERED OFFICE

Church Farm
Alton
GU34 5SG

381 Consultancy LLP

MEMBERS' REPORT

The members present their report together with the accounts for the period ended 31 March 2023.

PRINCIPAL ACTIVITY

The principal activity during the year was the provision of financial management consultancy.

DESIGNATED MEMBERS AND INTEREST

The members at 31 March 2023 and the interest in the partnership was as follows:

	At 31 March 2023	At 1 April 2022
	Ordinary Shares	Ordinary Shares
P C Cannon	90%	90%
J C Matthews	10%	10%

MEMBERS' RESPONSIBILITIES

The members are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Limited Liability Partnerships (LLP) Regulations 2001 made under the Limited Liability Partnership Act 2000 require the members to prepare the financial statements for each financial period which give a true and fair view of the state of affairs of the partnership and of the profit and loss of the partnership for that period. 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the partnership will continue in business.

381 Consultancy LLP

MEMBERS' REPORT Continued

Under the Limited Liability Partnership Regulations, the members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the partnership and to enable them to ensure that the financial statements will comply with those regulations. The members have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the partnership and to prevent and detect fraud and other irregularities.

Allocation of profits

Any profits/losses are shared among the members as governed by the Limited Liability Partnership Agreement dated 3 March 2009.

Members are remunerated solely out of the profits of the partnership and final allocation of profits to members is made in accordance with the Partnership Agreement.

Capital

The members may only contribute to the partnership's capital in accordance with the Partnership Agreement.

No member is entitled to interest on their capital.

Policy for drawings, subscriptions and repayment of members' capital

The Partnership Agreement governs policies for members' drawings, subscriptions and repayment of members' capital.

No drawings or other payments can be made to or on behalf of any members, other than by distribution of profits, without the consent of the members. The firm will reserve, out of profits before distribution, sufficient funds to provide for the working capital requirements of the business.

Approved by the members of the Limited Liability Partnership on 14 June 2023



Peter Charles Cannon, Designated member

381 Consultancy LLP

PROFIT AND LOSS ACCOUNT

for the year ended 31 March 2023

	Notes	2023 £	2022 £
Turnover	2	3,857	24,868
Cost of sales		—	—
Gross Profit		3,857	24,868
Administrative expenses		<u>39,526</u>	<u>62,378</u>
Operating profit/(loss)	3	(35,669)	(37,510)
Interest receivable		<u>439</u>	<u>12</u>
Profit/(loss) for the financial period before members' remuneration and profit shares		<u>(35,230)</u>	<u>(37,498)</u>
Profit/(loss) for the financial period before members' remuneration and profit shares		(35,230)	(37,498)
Members' profit/(loss) share charged as an expense	8	<u>(35,230)</u>	<u>(37,498)</u>
Result for the financial period available for discretionary division among the members		<u>0</u>	<u>0</u>

There are no other recognised gains or losses other than the profit/loss for the period. All amounts relate to continuing activities.

381 Consultancy LLP

BALANCE SHEET

as at 31 March 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	5	<u>30,697</u>	<u>55,417</u>
Current Assets			
Debtors	6	25,882	30,889
Amounts due from members		-	-
Cash at bank and in hand		<u>97,652</u>	<u>125,881</u>
		123,534	156,770
Creditors: amounts falling due within one year	7	<u>70,830</u>	<u>77,556</u>
Net current assets		<u>52,704</u>	<u>79,214</u>
Net assets attributable to members		<u>83,401</u>	<u>134,631</u>
Represented by:			
Loans and other debts due to members within one year			
Members capital classified as a liability under FRS25	8	81,225	132,455
Other amounts		-	-
		<u>81,225</u>	<u>132,455</u>
Equity			
Members' interests classified as equity under FRS25	8	<u>2,176</u>	<u>2,176</u>
Total members' interest		<u>83,401</u>	<u>134,631</u>
Total members' interest			
Amounts due from members		-	-
Loans and other debts due from members		-	-
Members' other interests	8	<u>83,401</u>	<u>134,631</u>
		<u>83,401</u>	<u>134,631</u>

The financial statements were approved by the members of the Limited Liability Partnership on 14 June 2023

381 Consultancy LLP

BALANCE SHEET continued

as at 31 March 2023

For the period year ended 31 March 2023 the Limited Liability Partnership was entitled to exemption under section 477, and, these accounts have been prepared in accordance with the special provisions of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) applicable to LLPs subject to the small LLPs regime. The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.



Peter Charles Cannon, Designated member

381 Consultancy LLP
NOTES TO THE ACCOUNTS
AT 31 MARCH 2023

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting by Limited Liability Partnerships.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor Vehicles	-	over 5 years
Plant and Machinery	-	over 2 years

2. TURNOVER

Turnover, which is stated net of value added tax, represents amounts invoiced to third parties.

3. OPERATING PROFIT

This is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation and amortisation of owned fixed assets	24,720	25,831

381 Consultancy LLP

NOTES TO THE ACCOUNTS

AT 31 MARCH 2023

4. MEMBERS' SHARE OF PROFITS

Profits and losses are shared by the members at the end of the period in accordance with agreed profit and loss sharing arrangements governed by the Partnership Agreement. Members are required to make their own provision for pensions and other benefits from their profit shares.

	2023	2022
	Number	Number
Average number of members	<u>2</u>	<u>2</u>

5. TANGIBLE FIXED ASSETS

	Motor Vehicles £	Plant and Machinery £	Total £
Cost or valuation:			
At 1 April 2022	183,852	1,202	185,054
Additions	-	-	-
Disposals	<u>-53,464</u>	<u>-</u>	<u>-53,464</u>
At 31 March 2023	<u>130,388</u>	<u>1,202</u>	<u>131,590</u>
Depreciation:			
At 1 April 2022	129,576	61	129,637
Provided during the year	24,120	600	24,720
Disposals	<u>-53,464</u>	<u>-</u>	<u>-53,464</u>
At 31 March 2023	<u>100,232</u>	<u>661</u>	<u>100,893</u>
Net book value:			
At 31 March 2023	<u>30,156</u>	<u>541</u>	<u>30,697</u>
At 1 April 2022	<u>54,276</u>	<u>1,141</u>	<u>55,417</u>

6. DEBTORS

	2023	2022
	£	£
Trade debtors	23,201	26,213
Sundry debtors	<u>2,681</u>	<u>4,676</u>
	<u>25,882</u>	<u>30,889</u>

381 Consultancy LLP

NOTES TO THE ACCOUNTS
AT 31 MARCH 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	2,006	9,556
Accruals	68,824	68,000
Taxation and social security	<u>-</u>	<u>-</u>
	<u>70,830</u>	<u>77,556</u>

8. MEMBERS' INTEREST

	Members' capital classified as equity	Members' capital and other amounts classified as liabilities	Total
	£	£	£
Members' remuneration charged as an expense per P&L	-	(35,230)	(35,230)
Other divisions of profits, dividends	<u>-</u>	<u>-</u>	<u>-</u>
	-	(35,230)	(35,230)
Members' interest after profit for the period:			
Introduced by members	-	-	-
Repayment of capital	-	-	-
Drawings paid	<u>-</u>	<u>16,000</u>	<u>16,000</u>
Change in member's interest		(51,230)	(51,230)
Member's interest brought forward	<u>2,176</u>	<u>132,455</u>	<u>134,631</u>
Member's interest carried forward	<u>2,176</u>	<u>81,225</u>	<u>83,401</u>
Amounts due to members	2,176	81,225	83,401
Amounts due from members	<u>-</u>	<u>-</u>	<u>-</u>
Members' interest at 31 March 2023	<u>2,176</u>	<u>81,225</u>	<u>83,401</u>

Capital is repayable in accordance with the terms set out in the Partnership Agreement.

Members' capital and other debts rank after unsecured creditors in the event of a winding up.