

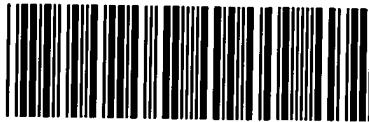
# 381 Consultancy LLP

REPORT AND ACCOUNTS

31 MARCH 2024

Registered No. OC343737

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COMPANIES HOUSE

**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 2024.

#### PRINCIPAL ACTIVITY

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

#### DESIGNATED MEMBERS AND INTEREST

The members at 31 March 2024 and the interest in the partnership was as follows:

	At 31 March 2024	At 1 April 2023
	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 2024



**Peter Charles Cannon, Designated member**

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PROFIT AND LOSS ACCOUNT  
for the year ended 31 March 2024

	Notes	2024 £	2023 £
Turnover	2	161,365	3,857
Cost of sales		<u>12,611</u>	<u>-</u>
Gross Profit		148,754	3,857
Administrative expenses		<u>28,741</u>	<u>39,526</u>
<b>Operating profit/(loss)</b>	3	120,013	(35,669)
Interest receivable		<u>1,171</u>	<u>439</u>
<b>Profit/(loss) for the financial period before members' remuneration and profit shares</b>		<u>121,184</u>	<u>(35,230)</u>
<b>Profit/(loss) for the financial period before members' remuneration and profit shares</b>		121,184	(35,230)
Members' profit/(loss) share charged as an expense	8	<u>121,184</u>	<u>(35,230)</u>
<b>Result for the financial period available for discretionary division among the members</b>		<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.

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BALANCE SHEET

as at 31 March 2024

	Notes	2024 £	2023 £
<b>Fixed Assets</b>			
Tangible assets	5	<u>20,087</u>	<u>30,697</u>
<b>Current Assets</b>			
Debtors	6	11,629	25,882
Amounts due from members		-	-
Cash at bank and in hand		<u>130,192</u>	<u>97,652</u>
		141,821	123,534
<b>Creditors: amounts falling due within one year</b>	7	<u>77,683</u>	<u>70,830</u>
<b>Net current assets</b>		<u>64,138</u>	<u>52,704</u>
<b>Net assets attributable to members</b>		<u>84,225</u>	<u>83,401</u>
<b>Represented by:</b>			
<b>Loans and other debts due to members within one year</b>			
Members capital classified as a liability under FRS25	8	82,049	81,225
Other amounts		-	-
		<u>82,049</u>	<u>81,225</u>
<b>Equity</b>			
Members' interests classified as equity under FRS25	8	<u>2,176</u>	<u>2,176</u>
<b>Total members' interest</b>		<u>84,225</u>	<u>83,401</u>
<b>Total members' interest</b>			
Amounts due from members		-	-
Loans and other debts due from members		-	-
Members' other interests	8	<u>84,225</u>	<u>83,401</u>
		<u>84,225</u>	<u>83,401</u>

The financial statements were approved by the members of the Limited Liability Partnership on 14 June 2024

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BALANCE SHEET continued

as at 31 March 2024

For the period year ended 31 March 2024 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**

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NOTES TO THE ACCOUNTS

AT 31 MARCH 2024

**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):

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation and amortisation of owned fixed assets	15,648	24,720

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NOTES TO THE ACCOUNTS

AT 31 MARCH 2024

**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.

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Average number of members	<u>2</u>	<u>2</u>

**5. TANGIBLE FIXED ASSETS**

	<b>Motor Vehicles £</b>	<b>Plant and Machinery £</b>	<b>Total £</b>
Cost or valuation:			
At 1 April 2023	130,388	1,202	131,590
Additions	-	5,038	5,038
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2024	<u>130,388</u>	<u>6,240</u>	<u>136,628</u>
Depreciation:			
At 1 April 2023	100,232	661	100,893
Provided during the year	15,078	570	15,648
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2024	<u>115,310</u>	<u>1,231</u>	<u>116,541</u>
Net book value:			
At 31 March 2024	<u>15,078</u>	<u>5,009</u>	<u>20,087</u>
At 1 April 2023	<u>30,156</u>	<u>541</u>	<u>30,697</u>

**6. DEBTORS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	7,855	23,201
Sundry debtors	<u>3,774</u>	<u>2,681</u>
	<u>11,629</u>	<u>25,882</u>

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NOTES TO THE ACCOUNTS  
AT 31 MARCH 2024

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	9,683	2,006
Accruals	68,000	68,824
Taxation and social security	-	-
	<u>77,683</u>	<u>70,830</u>

**8. MEMBERS' INTEREST**

	<b>Members' capital classified as equity</b>	<b>Members' capital and other amounts classified as liabilities</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Members' remuneration charged as an expense per P&L	-	121,184	121,184
Other divisions of profits, dividends	-	-	-
	-	121,184	121,184
Members' interest after profit for the period:			
Introduced by members	-	-	-
Repayment of capital	-	-	-
Drawings paid	-	<u>120,360</u>	<u>120,360</u>
Change in member's interest		824	824
Member's interest brought forward	<u>2,176</u>	<u>81,225</u>	<u>83,401</u>
Member's interest carried forward	<u>2,176</u>	<u>82,049</u>	<u>84,225</u>
Amounts due to members	2,176	82,049	84,225
Amounts due from members	-	-	-
Members' interest at 31 March 2024	<u>2,176</u>	<u>82,049</u>	<u>84,225</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.