

U Student Group (USG) LLP

Registration number: OC399851

Unaudited Abbreviated Accounts

30 September 2016



The following reproduces the text of the accountants' report in respect of the LLP's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Members on the Unaudited Financial
Statements of
U Student Group (USG) LLP**

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008, we have prepared for your approval the financial statements of U Student Group (USG) LLP for the year ended 30 September 2016 set out on pages 4 to 8 from the LLP's accounting records and from information and explanations you have given 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 icaew.com/membershandbook.

This report is made solely to the members of U Student Group (USG) LLP, as a body, in accordance with the terms of our engagement letter dated 2 November 2015. Our work has been undertaken solely to prepare for your approval the financial statements of U Student Group (USG) LLP and state those matters that we have agreed to state to the members of U Student Group (USG) 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 U Student Group (USG) LLP and its members as a body for our work or for this report.

It is your duty to ensure that U Student Group (USG) LLP has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities, financial position and profit of U Student Group (USG) LLP. You consider that U Student Group (USG) 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 U Student Group (USG) 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 accounts.

Dodd & Co Limited
Chartered Accountants
Clint Mill
Cornmarket
PENRITH
CA11 7HW

27 June 2017

U Student Group (USG) LLP (Registration number: OC399851)

Abbreviated Balance Sheet as at 30 September 2016

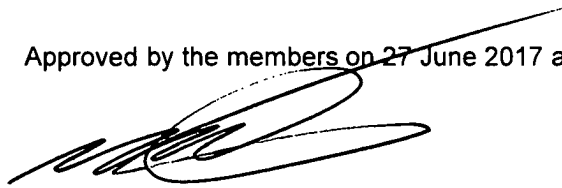
		30 September 2016		30 September 2015	
	Note	£	£	£	£
Fixed assets					
Investments	2		368,000		360,000
Current assets					
Debtors		-		8,000	
Cash at bank and in hand		<u>166</u>		<u>-</u>	
			<u>166</u>		<u>8,000</u>
Net assets			<u><u>368,166</u></u>		<u><u>368,000</u></u>
Represented by:					
Loans and other debts due to members	3		166		-
Equity: Members' other interests					
Members' capital			<u>368,000</u>		<u>368,000</u>
			<u><u>368,166</u></u>		<u><u>368,000</u></u>
Total members' interests					
Loans and other debts due to members			166		-
Members' other interests			368,000		368,000
Amounts due from members			<u>-</u>		<u>(8,000)</u>
			<u><u>368,166</u></u>		<u><u>360,000</u></u>

For the financial year ended 30 September 2016, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The abbreviated accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

Approved by the members on 27 June 2017 and signed on their behalf by:



U Student Group Limited
Designated Member

The notes on pages 3 to 4 form an integral part of these financial statements.

U Student Group (USG) LLP

Notes to the abbreviated accounts for the Year Ended 30 September 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

Going concern

These financial statements have been prepared on a going concern basis.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Members' remuneration

Remuneration is paid to certain members under a contract of employment and is included as an expense in the profit and loss account after arriving at 'profit for the financial year before members' remuneration and profit shares'.

In addition, the LLP agreement provides that fixed amounts, determined for each member each year, be paid to members, irrespective of the profits of the LLP. These amounts are also included within members' remuneration charged to the profit and loss account.

A member's share of the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included within 'other reserves'.

Financial instruments

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

2 Fixed assets

	Investments £
Cost or Valuation	
As at 1 October 2015	360,000
Additions	8,000
As at 30 September 2016	<u>368,000</u>
Net book value	
As at 30 September 2016	<u>368,000</u>
As at 30 September 2015	<u>360,000</u>

U Student Group (USG) LLP

Notes to the abbreviated accounts for the Year Ended 30 September 2016

..... continued

3 Loans and other debts due to members

	30 September 2016 £	30 September 2015 £
Amounts owed to members in respect of profits	166	-
Other amounts due to members	-	(8,000)
	<u>166</u>	<u>(8,000)</u>

Loans and other debts due to members are unsecured and would rank *pari passu* with other unsecured creditors in the event of a winding up.

4 Related parties

Controlling entity

The LLP is controlled by U Student Group Ltd, which in turn is controlled by M H Boak the director of U Student Group Ltd.