

Registered number

RECOVER PHYSIOTHERAPY 2012 LLP

Report and Accounts

30 November 2014

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RECOVER PHYSIOTHERAPY 2012 LLP

Members' Report

The members present their report and accounts for the year ended 30 November 2014.

Principal activities

The LLP's principal activity during the year was the provision of physiotherapy services.

Branches outside the UK

The LLP has no branches outside the UK.

Designated members

The following persons served as designated members during the year:

Allan Dawson
Stuart Wardle

Policy with respect to members' drawings and subscription and repayment of members' capital

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amount of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

This report was approved by the members on 1 December 2014 and signed on their behalf by:



Stuart Wardle
Designated member
01 December 2014

RECOVER PHYSIOTHERAPY 2012 LLP
Profit and Loss Account
for the year ended 30 November 2014

	Notes	2014 £	2013 £
Turnover		25,977	1,257
Cost of sales		(8,930)	(480)
Gross profit		<u>17,047</u>	<u>777</u>
Administrative expenses		(11,988)	(529)
Operating profit		<u>5,059</u>	<u>248</u>
Profit before members' remuneration and profit share		<u>5,059</u>	<u>248</u>
Profit for the financial year available for discretionary division among members		<u>5,059</u>	<u>248</u>

RECOVER PHYSIOTHERAPY 2012 LLP**Registered number:****Balance Sheet****as at 30 November 2014**

	Notes	2014 £	2013 £
Current assets			
Cash at bank and in hand		5,309	250
Net current assets		<u>5,309</u>	<u>250</u>
Total assets less current liabilities		5,309	250
Net assets attributable to members		<u>5,309</u>	<u>250</u>
Represented by:			
Members' other interests			
Members' capital classified as equity	2	2	2
Other reserves	2	5,307	248
		<u>5,309</u>	<u>250</u>
		<u>5,309</u>	<u>250</u>
Total members' interests			
Members' other interests		5,309	250
	2	<u>5,309</u>	<u>250</u>

For the year ended 30 November 2014 the LLP 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the members on 1 December 2014 and signed on their behalf by:



Stuart Wardle

Designated member

RECOVER PHYSIOTHERAPY 2012 LLP
Notes to the Accounts
for the year ended 30 November 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice (SORP), "Accounting by Limited Liability Partnerships".

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

RECOVER PHYSIOTHERAPY 2012 LLP
Notes to the Accounts
for the year ended 30 November 2014

2 Total members' interests

	Members' capital	Revaluation reserve	Other reserves	Total of members' other interests	Net loans and other debts due to/from members	Total
Balance at 1 December 2013	2	-	248	250	-	250
Profit for the financial year available for discretionary division among members			5,059	5,059		5,059
Members' interests after profit for the year	2	-	5,307	5,309	-	5,309
Balance at 30 November 2014	<u>2</u>	<u>-</u>	<u>5,307</u>	<u>5,309</u>	<u>-</u>	<u>5,309</u>

RECOVER PHYSIOTHERAPY 2012 LLP**Administrative expenses****for the year ended 30 November 2014***This schedule does not form part of the statutory accounts of the LLP*

	2014	2013
	£	£
Premises costs	10,059	390
General administrative expenses	1,127	100
Motor expenses	707	-
Advertising, promotion and entertainment	95	39
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	11,988	529

RECOVER PHYSIOTHERAPY 2012 LLP**Detailed profit and loss account****for the year ended 30 November 2014**

This schedule is designed for completing the partnership tax return and does not form part of the statutory accounts of the LLP

	2014	2013
	£	£
Sales	25,977	1,257
Construction industry subcontractor costs	8,930	480
Gross profit	<u>17,047</u>	<u>777</u>
Expenses		
Premises costs	10,059	390
General administrative expenses	1,127	100
Motor expenses	707	-
Advertising, promotion and entertainment	95	39
	<u>11,988</u>	<u>529</u>
Profit before members' remuneration and profit share	<u>5,059</u>	<u>248</u>

RECOVER PHYSIOTHERAPY 2012 LLP**Detailed profit and loss account****for the year ended 30 November 2014***This schedule does not form part of the statutory accounts of the LLP*

	2014	2013
	£	£
Sales		
Sales	<u>25,977</u>	<u>1,257</u>
Construction industry subcontractor costs		
Subcontractor costs	<u>8,930</u>	<u>480</u>
Premises costs		
Rent	9,915	342
Service charges	<u>144</u>	<u>48</u>
	<u>10,059</u>	<u>390</u>
General administrative expenses		
Stationery and printing	-	24
Equipment expensed	907	76
Software	<u>220</u>	<u>-</u>
	<u>1,127</u>	<u>100</u>
Motor expenses		
Motor expenses	<u>707</u>	<u>-</u>
Advertising, promotion and entertainment		
Entertaining	<u>95</u>	<u>39</u>