

**Report of the Member and**  
**Unaudited Financial Statements for the Year Ended 5 April 2013**  
**for**  
**ROBERT COLE SHOES LLP**

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**ROBERT COLE SHOES LLP (REGISTERED NUMBER: OC350095)**

**Contents of the Financial Statements**  
***for the year ended 5 April 2013***

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# **ROBERT COLE SHOES LLP**

## **General Information** *for the year ended 5 April 2013*

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### **DESIGNATED MEMBERS:**

R W Cole  
J M Cole

### **REGISTERED OFFICE**

Dial House  
Cucumber Lane  
Brundall  
Norwich  
NR13 5QY

### **REGISTERED NUMBER:**

OC350095 (England and Wales)

### **ACCOUNTANTS:**

Rostrons  
Chartered Accountants  
Yare House  
62-64 Thorpe Road  
Norwich  
Norfolk  
NR1 1RY

**ROBERT COLE SHOES LLP (REGISTERED NUMBER: OC350095)**

**Report of the Member  
for the year ended 5 April 2013**

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The members present their report with the financial statements of the LLP for the year ended 5 April 2013

**PRINCIPAL ACTIVITY**

The principal activity of the LLP in the year under review was that of the retail of footwear

**DESIGNATED MEMBERS**

The designated members during the year under review were

R W Cole

J M Cole

**RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS**

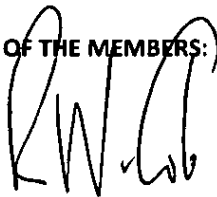
The profit for the year before members' remuneration and profit shares was £31,221 (2012 - £23,049 loss)

**MEMBERS' INTERESTS**

Members are permitted to make drawings in anticipation of the profits which will be allocated to them. The amount of such drawings are reviewed during the financial year, taking into account the anticipated cash needs of the business.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

**ON BEHALF OF THE MEMBERS:**

A handwritten signature in black ink, appearing to be 'R W Cole', written over the text 'ON BEHALF OF THE MEMBERS:'.

R W Cole - Designated Member

24 December 2013

**Chartered Accountants' Report to the Members  
on the Unaudited Financial Statements of  
Robert Cole Shoes LLP**

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In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Robert Cole Shoes LLP for the year ended 5 April 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the LLP'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 [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the members of Robert Cole Shoes LLP in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Robert Cole Shoes LLP and state those matters that we have agreed to state to the members of Robert Cole Shoes LLP in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Robert Cole Shoes 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 profit of Robert Cole Shoes LLP. You consider that Robert Cole Shoes 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 Robert Cole Shoes 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.

*Rostrons*

Rostrons  
Chartered Accountants  
Yare House  
62-64 Thorpe Road  
Norwich  
Norfolk  
NR1 1RY

24 December 2013

**ROBERT COLE SHOES LLP (REGISTERED NUMBER: OC350095)**

**Profit and Loss Account**  
**for the year ended 5 April 2013**

	Notes	5/4/13 £	5/4/12 £
<b>TURNOVER</b>		<b>154,305</b>	<b>148,797</b>
Cost of sales		<u>65,483</u>	<u>98,366</u>
<b>GROSS PROFIT</b>		<b>88,822</b>	<b>50,431</b>
Administrative expenses		<u>54,722</u>	<u>70,052</u>
<b>OPERATING PROFIT/(LOSS)</b>	2	<b>34,100</b>	<b>(19,621)</b>
Interest payable and similar charges		<u>2,879</u>	<u>3,428</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS</b>	11	<b><u>31,221</u></b>	<b><u>(23,049)</u></b>

The notes form part of these financial statements

**ROBERT COLE SHOES LLP (REGISTERED NUMBER: OC350095)**

**Balance Sheet**

**5 April 2013**

	Notes	5/4/13 £	£	5/4/12 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		31,305		37,361
<b>CURRENT ASSETS</b>					
Stocks		25,456		35,000	
Debtors	5	17,929		3,264	
Cash at bank and in hand		993		100	
		<u>44,378</u>		<u>38,364</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	55,954		60,877	
<b>NET CURRENT LIABILITIES</b>			<u>(11,576)</u>		<u>(22,513)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>19,729</u>		<u>14,848</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		19,729		11,110
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>-</u>		<u>3,738</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	10		<u>-</u>		<u>3,738</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members	10		-		3,738
Amounts due from members	5		<u>(4,618)</u>		<u>-</u>
			<u>(4,618)</u>		<u>3,738</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 5 April 2013

The members acknowledge their responsibilities for

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP

The notes form part of these financial statements

**ROBERT COLE SHOES LLP (REGISTERED NUMBER: OC350095)**

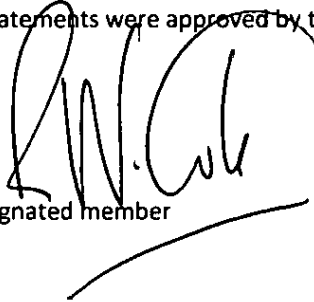
**Balance Sheet - continued**

**5 April 2013**

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The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the members of the LLP on 24 December 2013 and were signed by

A handwritten signature in black ink, appearing to read 'R W Cole', is written over the text 'approved by the members of the LLP'. Below the signature, there is a long, horizontal, slightly curved line.

R W Cole - Designated member

The notes form part of these financial statements



**Notes to the Financial Statements  
for the year ended 5 April 2013**

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**1 ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 20% straight line
Website	- 20% straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2 OPERATING PROFIT/(LOSS)**

The operating profit (2012 - operating loss) is stated after charging

	5/4/13	5/4/12
	£	£
Depreciation - owned assets	1,058	1,064
Depreciation - assets on hire purchase contracts	<u>5,530</u>	<u>4,740</u>

**3 INFORMATION IN RELATION TO MEMBERS**

	5/4/13	5/4/12
The average number of members during the year was	<u>2</u>	<u>2</u>

**Notes to the Financial Statements - continued**  
**for the year ended 5 April 2013**

**4 TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Website £	Totals £
<b>COST</b>				
At 6 April 2012	4,418	41,652	2,500	48,570
Additions	532	-	-	532
At 5 April 2013	4,950	41,652	2,500	49,102
<b>DEPRECIATION</b>				
At 6 April 2012	1,229	9,480	500	11,209
Charge for year	558	5,530	500	6,588
At 5 April 2013	1,787	15,010	1,000	17,797
<b>NET BOOK VALUE</b>				
At 5 April 2013	3,163	26,642	1,500	31,305
At 5 April 2012	3,189	32,172	2,000	37,361

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

	Motor vehicles £
<b>COST</b>	
At 6 April 2012	41,652
Transfer to ownership	(41,652)
At 5 April 2013	-
<b>DEPRECIATION</b>	
At 6 April 2012	9,480
Charge for year	5,530
Transfer to ownership	(15,010)
At 5 April 2013	-
<b>NET BOOK VALUE</b>	
At 5 April 2013	-
At 5 April 2012	32,172

**Notes to the Financial Statements - continued**  
**for the year ended 5 April 2013**

**5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5/4/13	5/4/12
	£	£
Trade debtors	12,748	47
Other debtors	5,181	3,217
	<u>17,929</u>	<u>3,264</u>

**6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5/4/13	5/4/12
	£	£
Bank loans and overdrafts	9,842	16,184
Hire purchase contracts	-	5,526
Trade creditors	18,541	21,986
Taxation and social security	24,571	13,681
Other creditors	3,000	3,500
	<u>55,954</u>	<u>60,877</u>

**7 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	5/4/13	5/4/12
	£	£
Bank loans	19,729	9,631
Hire purchase contracts	-	1,479
	<u>19,729</u>	<u>11,110</u>

**8 OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year

	5/4/13	5/4/12
	£	£
Expiring		
Within one year	-	7,800
	<u>-</u>	<u>7,800</u>

**9 SECURED DEBTS**

The following secured debts are included within creditors

	5/4/13	5/4/12
	£	£
Hire purchase contracts	-	7,005
	<u>-</u>	<u>7,005</u>

Hire purchase contracts are secured on the asset concerned

**ROBERT COLE SHOES LLP (REGISTERED NUMBER: OC350095)**

**Notes to the Financial Statements - continued**  
**for the year ended 5 April 2013**

**10 LOANS AND OTHER DEBTS DUE TO MEMBERS**

	<b>5/4/13</b>	<b>5/4/12</b>
	<b>£</b>	<b>£</b>
Amounts owed to members in respect of profits	-	3,738
	<u>-</u>	<u>3,738</u>
Falling due within one year	-	3,738
	<u>-</u>	<u>3,738</u>

**11 MEMBERS' INTERESTS**

	<b>Members' other interests Reserves</b>	<b>Loans and other debts due to/(from) members</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Amount due to members	-	3,738	-
Amount due from members	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 6 April 2012	-	3,738	3,738
Profit for the financial year available for discretionary division among members	31,221	-	31,221
	<u>31,221</u>	<u>-</u>	<u>31,221</u>
Members' interests after profit for the year	31,221	3,738	34,959
Other divisions of profit	(31,221)	31,221	-
Introduced by members	-	14,668	14,668
Drawings	-	(54,245)	(54,245)
	<u>-</u>	<u>(54,245)</u>	<u>(54,245)</u>
Amount due to members	-	-	-
Amount due from members	-	(4,618)	-
	<u>-</u>	<u>(4,618)</u>	<u>-</u>
Balance at 5 April 2013	-	(4,618)	(4,618)
	<u>-</u>	<u>(4,618)</u>	<u>(4,618)</u>

In the event of a winding up, loans and other debts due to members will rank equally with unsecured creditors

**12 RELATED PARTY DISCLOSURES**

**R W Cole and J M Cole**  
**Members**

The banks loans and overdraft have been secured by a personal guarantee provided by R W Cole

**13 ULTIMATE CONTROLLING PARTY**

The LLP is controlled by R W Cole and J M Cole