

Unaudited Financial Statements West PBC Consortium LLP

For the year ended 5 April 2012

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COMPANIES HOUSE

Registered number: OC335051

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Information

| | |
|------------------------------|---|
| Designated Members | Dr J Poyser Dr T Moorhead Dr N A Bates Dr G Pettinger Dr M Jakubovic Dr N Patrick Dr D Shurmer Dr J Stephenson Dr J P O'Connell Dr K J Davis Dr M Billington Dr S N Thomas |
| LLP registered number | OC335051 |
| Registered office | Fairlawns 621 Middlewood Road SHEFFIELD S6 1TT |
| Accountants | Grant Thornton UK LLP Chartered Accountants 2 Broadfield Court Sheffield South Yorkshire S8 0XF |
| Bankers | National Westminster Bank plc |
| Solicitors | Gordons LLP |

Members' Report

For the year ended 5 April 2012

The members present their annual report together with the financial statements of West PBC Consortium LLP (the LLP) for the year ended 5 April 2012

Principal activities

The principal object of the LLP during the year was managing the commission of care, providing training opportunities and supporting the liaison between the PCT and the practices

The LLP ceased to trade on 5 April 2012

Results for the year and allocation to members

The loss for the year available for distribution to members was £4,842 (2011 profit £110,017)

Members' capital and interests

No member will be entitled to a share of profits unless written consent is provided by all designated members

At incorporation of the LLP each of the initial members acquired a share in the LLP

The designated members and members are required to make an annual contribution to the capital of the LLP. The amount of such contribution shall be as agreed by the members. Where a member contributes capital to the LLP, at any time after incorporation of the LLP, that member acquires a share in the LLP in accordance with the amount or value of that contribution.

Any profits or losses of a capital nature will remain in the LLP and will not be shared between the members. No member is entitled to receive interest on the amount of his proportion of the capital to the LLP.

This report was approved by the members on 27 June 2012 and signed on their behalf, by



Dr T Moorhead
Designated member

Chartered Accountants' Report to the Members on the preparation of the Unaudited Statutory Financial Statements of West PBC Consortium LLP for the year ended 5 April 2012

In order to assist you to fulfil your duties under the Companies Act 2006, as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of West PBC Consortium LLP for the year ended 5 April 2012 which comprise the Profit and loss account, the Balance sheet and the related notes from information and explanations you have given us

As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

This report is made solely to the members of West PBC Consortium LLP, as a body, in accordance with the terms of our engagement letter dated 14 May 2012. Our work has been undertaken solely to prepare for your approval the financial statements of West PBC Consortium LLP and state those matters that we have agreed to state to the members of West PBC Consortium LLP, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than West PBC Consortium LLP and its members for our work or for this report.

It is your duty to ensure that West PBC Consortium LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the entity's assets, liabilities, financial position and loss of West PBC Consortium LLP. You consider that West PBC Consortium LLP is exempt from the statutory audit requirement for the year ended 5 April 2012.

We have not been instructed to carry out an audit or review of the financial statements of West PBC Consortium 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.



Grant Thornton UK LLP

Chartered Accountants

Sheffield

9 July 2012

Profit and Loss Account

For the year ended 5 April 2012

| | Note | 2012 £ | 2011 £ |
|--|------|-----------|-----------|
| Turnover | 1 | 55,000 | 227,859 |
| Administrative expenses | | (59,856) | (117,865) |
| Other operating income | 2 | 14 | - |
| | | <hr/> | <hr/> |
| Operating (loss)/profit | | (4,842) | 109,994 |
| Interest receivable and similar income | | - | 23 |
| | | <hr/> | <hr/> |
| (Loss)/profit for the financial year before members' remuneration and profit shares available for discretionary division among members | | (4,842) | 110,017 |
| | | <hr/> | <hr/> |

The notes on pages 6 to 8 form part of these financial statements

Balance Sheet

As at 5 April 2012

| | Note | £ | 2012 £ | £ | 2011 £ |
|---|------|-----------------|---------------|-----------------|----------------|
| Current assets | | | | | |
| Debtors | 4 | - | | 34,871 | |
| Cash at bank | | 83,564 | | 122,264 | |
| | | <u>83,564</u> | | <u>157,135</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(15,620)</u> | | <u>(39,845)</u> | |
| Net current assets | | | <u>67,944</u> | | <u>117,290</u> |
| Total assets less current liabilities | | | <u>67,944</u> | | <u>117,290</u> |
| Represented by. | | | | | |
| Equity | | | | | |
| Other reserves | | | <u>67,944</u> | | <u>117,290</u> |
| | | | <u>67,944</u> | | <u>117,290</u> |
| Total members' interests | | | | | |
| Members' other interests | | | <u>67,944</u> | | <u>117,290</u> |

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of 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 Act")

The members acknowledge their responsibilities for complying with the requirements of the Act, with respect to accounting records and the preparation of the financial statements

The financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 27 June 2012



Dr T Moorhead
Designated member

The notes on pages 6 to 8 form part of these financial statements

Notes to the Financial Statements

For the year ended 5 April 2012

1. Accounting Policies

1.1 Basis of preparation of financial statements

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", issued in March 2010 (SORP 2010)

The principal accounting policies of the LLP remain unchanged from the previous year and are set out below

1.2 Turnover

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Members remuneration

No member is entitled to a share of profits unless written consent is provided by all designated members. These are reported as equity appropriations rather than an expense when they occur. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

1.4 Partners interests and current and non current debts due to and from partners

Partners subscribe capital to the LLP in proportion to their equity interest. As the LLP is not unconditionally committed to repaying partner capital it is classed as equity.

1.5 Taxation

The taxation payable on the LLP profits is the personal liability of the members during the period and consequently neither taxation nor related deferred taxation are accounted for in relation to the LLP. Amounts retained for tax are treated in the same way as other profits of the partnership and so are included in members interests.

2. Other operating income

| | 2012 | 2011 |
|---------------|------|------|
| | £ | £ |
| Sundry income | 14 | - |

3. Information in relation to members

The LLP does not have any employees. All staff costs are recharges.

Notes to the Financial Statements

For the year ended 5 April 2012

4. Debtors

| | 2012 | 2011 |
|---------------|------|--------|
| | £ | £ |
| Other debtors | - | 34,871 |

5. Creditors:

Amounts falling due within one year

| | 2012 | 2011 |
|---------------------------------|--------|--------|
| | £ | £ |
| Trade creditors | 695 | 14,354 |
| Social security and other taxes | 10,825 | 21,491 |
| Other creditors | 4,100 | 4,000 |
| | 15,620 | 39,845 |

6. Reconciliation of members' interests

| | Other reserves |
|--|----------------|
| | £ |
| Members' interests balance at 6 April 2011 | 117,290 |
| Loss for the year available for discretionary division among members | (4,842) |
| Members' interests after loss for the year | 112,448 |
| Allocated profit for period | - |
| Drawings and distributions | (44,504) |
| Members' interests at 5 April 2012 | 67,944 |

7. Contingent liabilities

There were no contingent liabilities as at 5 April 2012 or 5 April 2011

8. Capital commitments

At 5 April 2012 the LLP had capital commitments as follows

| | 2012 | 2011 |
|---|------|------|
| | £ | £ |
| Contracted for but not provided in these financial statements | - | - |

Notes to the Financial Statements

For the year ended 5 April 2012

9. Related party transactions

In the opinion of the members there is no controlling party as defined by FRSSE 2008

Dr T Moorhead, who is a designated member, is also a partner in the Oughtubridge surgery. Expenditure paid to Oughtubridge surgery in the year (net of VAT) amounted to £1,800 (2011 £37,388). The balance outstanding at 5 April 2012 to the Oughtubridge surgery was £nil (2011 £1,398).

Rivelin Healthcare Limited is a related party by virtue of certain designated members also being directors of that company. The balance outstanding from Rivelin Healthcare Limited at 5 April 2012 was £nil (2011 £33,399).