

Registered number
Oc 312326

Equessentials LLP
Report and Accounts
31 March 2014



Equessentials LLP
Members' Report

The members present their report and accounts for the year ended 31 March 2014.

Principal activities

The LLP's principal activity during the year continued to be the sale of equine goods.

Designated members

The following persons served as designated members during the year:

Fay Talbot
Richard Main

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 18 July 2014 and signed on their behalf by:



F E Talbot
Designated member
18 July 2014

Equessentials LLP
Profit and Loss Account
for the year ended 31 March 2014

	Notes	2014 £	2013 £
Turnover		115,937	100,381
Cost of sales		(90,313)	(77,999)
Gross profit		<u>25,624</u>	<u>22,382</u>
Administrative expenses		(21,829)	(18,904)
Operating profit	2	<u>3,795</u>	<u>3,478</u>
Profit before members' remuneration and profit share		<u>3,795</u>	<u>3,478</u>
Profit for the financial year available for discretionary division among members		<u>3,795</u>	<u>3,478</u>

Equessentials LLP
Registered number: Oc 312326
Balance Sheet
as at 31 March 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	3	1,733	2,585
Current assets			
Stocks		37,212	37,345
Debtors	4	1,112	1,968
Cash at bank and in hand		1,404	2,258
		39,728	41,571
Creditors: amounts falling due within one year	5	(16,444)	(15,084)
Net current assets		<u>23,284</u>	<u>26,487</u>
Total assets less current liabilities		25,017	29,072
 Net assets attributable to members		<u>25,017</u>	<u>29,072</u>
 Represented by:			
Loans and other debts due to members	6	<u>12,393</u>	<u>20,243</u>
 Members' other interests			
Members' capital classified as equity	7	2,000	2,000
Other reserves	7	10,624	6,829
		12,624	8,829
		<u>25,017</u>	<u>29,072</u>
 Total members' interests			
Loans and other debts due to members	6	12,393	20,243
Members' other interests		12,624	8,829
	7	<u>25,017</u>	<u>29,072</u>

For the year ended 31 March 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 18 July 2014 and signed on their behalf by:

F E Talbot
Designated member

Fay Talbot

Equessentials LLP
Notes to the Accounts
for the year ended 31 March 2014

4 Debtors	2014	2013
	£	£
Trade debtors	<u>1,112</u>	<u>1,968</u>

5 Creditors: amounts falling due within one year	2014	2013
	£	£
Trade creditors	4,699	4,764
Other taxes and social security costs	744	1,320
Other creditors	<u>11,001</u>	<u>9,000</u>
	<u>16,444</u>	<u>15,084</u>

6 Loans and other debts due to members	2014	2013
	£	£
Members capital classified as a liability	<u>12,393</u>	<u>20,243</u>
Amounts falling due within one year	<u>12,393</u>	<u>20,243</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

Equessentials LLP
Notes to the Accounts
for the year ended 31 March 2014

7 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 April 2013	2,000	-	6,829	8,829	20,243	29,072
Profit for the financial year available for discretionary division among members			3,795	3,795		3,795
Members' interests after profit for the year	2,000	-	10,624	12,624	20,243	32,867
Other movements	-	-	-	-	(7,850)	(7,850)
Balance at 31 March 2014	<u>2,000</u>	<u>-</u>	<u>10,624</u>	<u>12,624</u>	<u>12,393</u>	<u>25,017</u>