

PARTNERS' REPORT

The Partners submit their Report together with the Accounts for the year ended 31st October 2016.

PREPARATION OF THE FINANCIAL STATEMENTS

Company Law requires the Partners to prepare Financial Statements for each financial year which gives a true and fair view of the state of the affairs of the Partnership as at the end of the year and of its profit or loss for the financial year. In preparing the Financial Statements the Partners are required to select suitable accounting policies and apply them consistently, make judgements and estimates that are reasonable and prudent, state whether applicable accounting standards have been followed and prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Partnership will continue in business.

PRINCIPAL ACTIVITY

The Partnership was formed to carry out the building of extensions, alterations to buildings and carpentry work.

RESULT

The result for the year was as follows:

Profit for the year	£12171	2015	£32157
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BUSINESS REVIEW

The Financial Statements indicate a satisfactory state of affairs.

PARTNERS

The Partners during the year were:

SJ Bailey
HJ Bailey

AUDITORS

In accordance with the special provisions in Part VII of the modified Companies Act 2006 the Partnership is exempt from appointing an Auditor.


SJ Bailey


HJ Bailey



BAILEY CONSTRUCTION COPTHORNE LLP**REVENUE ACCOUNT****FOR THE YEAR ENDED 31 OCTOBER 2016**

	2016	2015
Work Done	92148	156263
Direct Costs:		
- Site Expenses	601	480
- Materials	43905	58317
- Specialist Contractors	18866	47554
- Plant Hire & Tools	<u>4180</u>	<u>7096</u>
	<u>67552</u>	<u>113447</u>
Gross Profit for the year	24596	42816
Expenses:		
Truck Running Costs	7664	6378
Travel Expenses	222	126
Light and Heat	325	285
Insurance	297	313
Telephone	773	727
Postage & Stationary	261	119
Advertising	-	-
Accountancy Fees	1098	1092
Bank Charges	259	269
Sundry Expenses	750	404
Depreciation	946	946
	<u>12425</u>	<u>10659</u>
NET PROFIT for the year	<u>£12171</u>	<u>£32157</u>

BAILEY CONSTRUCTION COPTHORNE LLP**BALANCE SHEET AS AT 31 OCTOBER 2016**

		2016		2015
FIXED ASSETS				
Vehicles and Plant		6686		3786
CURRENT ASSETS				
Bank Balance	5501		14631	
Debtors	<u>8000</u>		<u>5716</u>	
	13501		20347	
CURRENT LIABILITIES				
Creditors	<u>1098</u>	<u>12403</u>	<u>2184</u>	<u>18163</u>
		<u>£19089</u>		<u>£21949</u>
 Represented by				
Partners Current Account				
Balance – 1 st November 2015		21949	12365	
Net Profit for the Year		<u>12171</u>	<u>32157</u>	
		34118	44522	
Less: Drawings		<u>15029</u>	<u>22573</u>	
		19089		<u>21949</u>
		<u>£19089</u>		<u>£21949</u>

For the year ended 31st October 2016 the Partnership was entitled to exemption under Section 477 of the Companies Act 2006 (as applied to Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small LLPs

The Members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to Limited Liability Partnerships) with respect to accounting records and the preparation of accounts.

These Accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.



SJ Bailey.....



HJ Bailey

BAILEY CONSTRUCTION COPTHORNE LLP

NOTES TO THE ACCOUNTS	2016	2015
1. TURNOVER		
Turnover arose in the United Kingdom		
2. EMPLOYEES		
Staff employed during the year	Nil	Nil
3. CREDITORS		
Amounts falling due within one year	<u>£1098</u>	<u>£2184</u>
4. PROFIT AND LOSS ACCOUNT		
Profit for the Financial Year	<u>£12171</u>	<u>£32157</u>
5. CAPITAL COMMITMENTS		
None		