

**Hospitality Management Solutions LLP**

**ABBREVIATED**

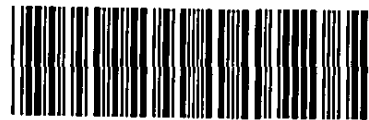
**FINANCIAL STATEMENTS**

**Period Ended**

**31<sup>st</sup> March 2010**

**Registered number OC347620**

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**Hospitality Management Solutions LLP**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**For the period ended 31<sup>st</sup> March 2010**

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**HOSPITALITY MANAGEMENT SOLUTIONS LLP**

**COMPANY INFORMATION**

**31<sup>ST</sup> MARCH 2010**

<b>INCORPORATED</b>	In England on 2 <sup>nd</sup> August 2009
<b>NUMBER</b>	OC347620
<b>DESIGNATED MEMBERS</b>	D Vickerstaff B. Isaacs
<b>REGISTERED OFFICE</b>	Rowhill House Rowhill Lane Balcombe Haywards Heath West Sussex RH17 6JL
<b>BANKERS</b>	HSBC Bank Plc 8 Victoria Street Westminster London SW1H 0NJ
<b>ACCOUNTANTS</b>	Blue Accountancy and Business Services 35 Brompton Road Knightsbridge London SW3 1DE

# **HOSPITALITY MANAGEMENT SOLUTIONS LLP**

## **MEMBERS' REPORT**

**31<sup>ST</sup> MARCH 2009**

The Members of Hospitality Management Solutions LLP have pleasure in presenting their accounts for the financial year ended 31<sup>st</sup> March 2010

### **Principal activities and business review**

The LLP's principal activity during the year under review was Hospitality and Restaurant Consultancy services.

### **Designated Members**

The following Members have held office during the year:

Mr D Vickerstaff

Mr B Isaacs

### **Policy with respect to Member's drawings and subscription and repayments of amounts subscribed or otherwise contributed by members**

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 year, taking into account the anticipated cash 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 amounts of which are determined by the performance and seniority of those members. On retirement, capital is repaid to members.

### **Transfer of Member's Interests**

During the year £1,258 was transferred from members' equity interests to debts due to members.

### **Member's responsibilities**

The accounts have been prepared in accordance with the requirements of the Companies Act 2006 in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Legislation applicable to limited liability partnerships requires the members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that year. In preparing these financial statements, the members are required to:

- Select suitable accounting policies as described in the notes to the accounts and then apply them consistently;

- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008. The members are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention of fraud and other irregularities.

### **Political and Charitable Contributions**

During the year, the LLP made no donations exceeding £200

In relation to its accounts for the period ended 31<sup>st</sup> March 2010, the LLP was entitled to the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the members and authorised for issue on 22<sup>nd</sup> December 2010 and signed on its behalf by



D Vickerstaff  
Member

**HOSPITALITY MANAGEMENT SOLUTIONS LLP**  
**BALANCE SHEET**  
**At 31<sup>ST</sup> MARCH 2010**

	Notes	31-03-2010
		£
<b>FIXED ASSETS:</b>		
Tangible Assets		-
<b>CURRENT ASSETS</b>		
Debtors	5	50
Cash at Bank and in hand		<u>175</u>
		225
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>1,483</u>
<b>NET CURRENT ASSETS</b>		(1,258)
<b>CREDITORS: Amounts falling due after one year</b>		-
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u><u>(1,258)</u></u>
<b>REPRESENTED BY:</b>		
<b>Loans and other debts due to members within one year</b>		
Member's current accounts	7	(1,258)
		<u><u>(1,258)</u></u>

The Members are satisfied that the LLP is entitled to exemption from the requirement to have an audit under section 477(2) of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 for the period ended 31<sup>st</sup> March 2010

The members acknowledge their responsibilities for

- i ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 as modified by the Limited Liability Partnership Regulations 2008, and
- ii for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31<sup>st</sup> March 2010 and of its profit or loss for the year then ended in accordance with the requirements of section 393 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to the financial statements so far as applicable to the LLP

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnership Regulations 2008 relating to small LLPs

The financial statements were approved by the members and authorised for issue on 22<sup>nd</sup> December 2010 and were signed on its behalf by

  
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D.Vickerstaff - Member

# **HOSPITALITY MANAGEMENT SOLUTIONS LLP**

## **NOTES TO THE FINANCIAL STATEMENTS**

**31<sup>ST</sup> MARCH 2010**

### **1. Accounting policies**

#### **Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial statements and in accordance with applicable UK accounting standards and of the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2006 (SORP 2006).

#### **Cash flow statement**

The members have taken advantage of the exemption in Financial Reporting Standard No. 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the LLP is small.

#### **Turnover**

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

#### **Fixed assets**

Tangible fixed assets are recorded at cost

#### **Depreciation**

Depreciation is provided at rates calculated so as to write off the cost of fixed assets, less their estimated residual value, over their estimated useful lives on the following basis:

Plant & Machinery – 25% Per Annum using the reducing balance method

Office Equipment – 25% Per Annum using the reducing balance method

#### **Members' participation rights**

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits)

Member's participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right



results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

When profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss account in the relevant year. To the extent that they remain unpaid at the period end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. 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.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense' Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'

## 2. Turnover

	2010
Consultancy Services	4,501
	<u>4,501</u>

## 3. Other operating expenses (net)

	2010
Selling and marketing costs	74
Administrative expenses	1,505
	<u>1,579</u>

#### 4. Operating Profit

	2010
Operating profit is stated after charging	
Depreciation	-
Interest and finance charges	-
	<u>-</u>

#### 5. Debtors

	2010
Trade Debtors	-
Other Debtors	51
Prepayments	-
	<u>51</u>

#### 6. Creditors: Amounts falling due within one year

	2010
Trade Creditors	744
VAT Creditor	339
Accruals	400
	<u>1,483</u>

#### 7. Partners' Current Accounts

	Total	Bruce Isaacs	David Vickerstaff
Share of Loss	1,258	629	629
At 31st March 2010	<u>(1,258)</u>	<u>(629)</u>	<u>(629)</u>