

**LANNING & GRIFFIN LANDSCAPING LLP**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2014**



REGISTRATION NUMBER

OC317688

## **LANNING & GRIFFIN LANDSCAPING LLP**

<b>CONTENTS</b>	<b>PAGES</b>
Members' report	1
Accountants' report	2
Profit and loss account	3
Balance Sheet	4
Notes to the accounts	5-7

**LANNING & GRIFFIN LANDSCAPING LLP**

**MEMBERS' REPORT**

**YEAR ENDED 31 MARCH 2014**

The members submit their report together with the unaudited accounts of the Limited Liability Partnership (LLP) for the year ended 31st March 2014.

**Activities and Review of the business**

The LLP was incorporated on 8 February 2006 and commenced trading on 1 May 2006.

The principal activity of the LLP is that of the provision of landscaping services to residential customers.

**Members**

The members who held office during the period and to the date of this report were as follows:

R E Lanning  
B A Lanning

**Members' drawings and allocation of profits**

Members are remunerated solely out of the profits of the LLP. Members are responsible for making their own provision for pensions.

Throughout the financial period members receive monthly drawings. Members may also receive drawings from profits retained from prior years. The level and timing of members' drawings are determined by the Board and takes into consideration the cash requirements of the business.

At the end of each financial period, profits are allocated to each member by the Board in accordance to their predetermined entitlement to those profits.

**Responsibilities of the members**

The Companies Act 2006, as applied to LLP's requires the members to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the LLP and of the profit and loss of the LLP for that period. In preparing those financial statements, the members are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts 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 which disclose with reasonable accuracy at any time the financial position of the LLP to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Signed on behalf of the members on 22nd December 2014

  
R E Lanning

**LANNING & GRIFFIN LANDSCAPING LLP**

**ACCOUNTANT'S REPORT**

**YEAR ENDED 31 MARCH 2014**

As described on the balance sheet, the members of the LLP are responsible for the preparation of the accounts for the year ended 31 March 2014, set out on page 1.

You consider that the LLP is exempt from an audit under the Companies Act 2006.

In accordance with your instructions I have compiled these unaudited accounts in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to me.

EDEN CHARTERED ACCOUNTANTS  
2 Beaconsfield Road  
Knowle  
Bristol  
BS14 2JF

**LANNING & GRIFFIN LANDSCAPING LLP**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED**

**31 MARCH 2014**

	Note	2014 £	2013 £
Turnover	2	57,582	41,226
Cost of sales		(27,260)	(12,560)
		<hr/>	<hr/>
Gross profit		30,322	28,666
Administrative expenses		(5,785)	(5,558)
		<hr/>	<hr/>
Profit for the period before taxation	3	24,537	23,108
Taxation		-	-
		<hr/>	<hr/>
Profit for the financial period before members' remuneration and profit shares available for division among members		<u>24,537</u>	<u>23,108</u>

The notes on pages 5 to 7 form part of these accounts

**LANNING & GRIFFIN LANDSCAPING LLP**

**BALANCE SHEET**

**AS AT 31 MARCH 2014**

	Note	2014		2013	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	5		1,275		1,700
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		<u>-</u>		<u>-</u>	
<b>CREDITORS:</b>					
Amounts falling due within one year	6	<u>491</u>		<u>1,747</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(491)</u>		<u>(1,747)</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u><u>784</u></u>		<u><u>(47)</u></u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	7		<u><u>784</u></u>		<u><u>(47)</u></u>

For the year ending 31st 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) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act 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.

These financial statements were approved and signed by the members on 22nd December 2014.

  
R E Lanning

The notes on pages 5 to 7 form part of these accounts

# **LANNING AND GRIFFIN LANDSCAPING LLP**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2014**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the revised Statement of Recommended Practice "Accounting by Limited Liability Partnerships" (the LLP SORP) published in March 2006.

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and equipment	-	25% on a reducing balance
Motor vehicles	-	25% on a reducing balance

### **2. TURNOVER**

All of the LLP's turnover is derived in the United Kingdom.

### **3. OPERATING PROFIT**

	<b>2014</b>	<b>2013</b>
Operating profit is stated after charging:	<b>£</b>	<b>£</b>
Depreciation of owned fixed assets	425	255
Loss on disposal of motor vehicles	<u>-</u>	<u>498</u>

### **4. TAXATION**

Taxation on all LLP profits is solely the personal liability of individual members. A retention from profits is made which is subsequently released to members for the funding of payments of taxation.

**LANNING AND GRIFFIN LANDSCAPING LLP**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2014**

**5. FIXED ASSETS**

	<b>Motor vehicles £</b>	<b>Plant &amp; machinery £</b>	<b>Total £</b>
<b>COST</b>			
As at 1 April 2013	2,000	1,502	3,502
<b>At 31 March 2014</b>	<u>2,000</u>	<u>1,502</u>	<u>3,502</u>
<b>DEPRECIATION</b>			
As at 1 April 2013	500	1,302	1,802
Charge for the period	375	50	425
<b>At 31 March 2014</b>	<u>875</u>	<u>1,352</u>	<u>2,227</u>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2014</b>	<u>1,125</u>	<u>150</u>	<u>1,275</u>
<b>At 31 March 2013</b>	<u>1,500</u>	<u>200</u>	<u>1,700</u>

**6. CREDITORS DUE IN LESS THAN ONE YEAR**

	<b>2014 £</b>	<b>2013 £</b>
Bank overdraft	344	1,600
Accruals	147	147
	<u>491</u>	<u>1,747</u>



**LANNING AND GRIFFIN LANDSCAPING LLP**

**NOTES TO THE FINANCIAL STATEMENTS**

**AS AT 31 MARCH 2014**

**7. MEMBERS' INTERESTS**

	<b>Members' capital £</b>	<b>Other amounts £</b>	<b>Total £</b>	<b>Other reserves £</b>	<b>Total £</b>
Members' interests brought forward	117	(164)	(47)	-	(47)
Profit for the financial period available for division against members	-	-	-	24,537	24,537
Members' interests after profit for the period	117	(164)	(47)	24,537	24,490
Allocated profits	-	24,537	24,537	(24,537)	-
Introduced by members	-	-	-	-	-
Drawings		(23,706)	(23,706)	-	(23,706)
Members' interest at 31 March 2014	<u>117</u>	<u>667</u>	<u>784</u>	<u>-</u>	<u>784</u>

**LANNING AND GRIFFIN LANDSCAPING LLP**

**TRADING PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED**

**31 MARCH 2014**

	2014		2013
	£	£	£
<b>Turnover</b>		57,582	41,226
<b>Cost of sales:</b>			
Materials	24,667		9,268
Hire of plant and machinery	2,014		3,292
Subcontractors	580		
	<hr/>		<hr/>
		(27,260)	(12,560)
		<hr/>	<hr/>
<b>Gross profit</b>		30,322	28,666
<b>Administrative expenses</b>			
Insurance	615		563
Advertising	797		1,053
Telephone	740		424
Motor expenses	1,307		230
Accountancy	661		881
Bank charges	923		1,222
Subscriptions	120		120
Depreciation on motor vehicles	375		500
Depreciation on plant and machinery	50		67
Loss on disposal of motor vehicles	-		498
Interest	197		
	<hr/>		<hr/>
		(5,785)	(5,558)
		<hr/>	<hr/>
<b>Profit on Ordinary Activities Before Taxation</b>		<u><u>24,537</u></u>	<u><u>23,108</u></u>