

Managing Partners Services Limited

Annual Report and Unaudited Abridged Financial Statements

for the Period from 1 August 2016 to 31 December 2017

Blue Spire Limited
Chartered Accountants
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Managing Partners Services Limited

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Managing Partners Services Limited

Company Information

Director Mr J Leach

Registered office Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Accountants Blue Spire Limited
Chartered Accountants
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Managing Partners Services Limited
for the Period Ended 31 December 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Managing Partners Services Limited for the period ended 31 December 2017 as set out on pages [3](#) to [6](#) from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Managing Partners Services Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Managing Partners Services Limited and state those matters that we have agreed to state to the Board of Directors of Managing Partners Services Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Managing Partners Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Managing Partners Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Managing Partners Services Limited. You consider that Managing Partners Services Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Managing Partners Services Limited. 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 accounts.

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Blue Spire Limited
Chartered Accountants
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

28 September 2018

Managing Partners Services Limited**(Registration number: 07316762)****Abridged Balance Sheet as at 31 December 2017**

	Note	2017 £	2016 £
Current assets			
Debtors		3,030	10,102
Cash at bank and in hand		8,447	37
		<u>11,477</u>	<u>10,139</u>
Creditors: Amounts falling due within one year		<u>(9,797)</u>	<u>(6,472)</u>
Total assets less current liabilities		1,680	3,667
Accruals and deferred income		<u>(433)</u>	<u>(433)</u>
Net assets		<u><u>1,247</u></u>	<u><u>3,234</u></u>
Capital and reserves			
Called up share capital	3	3	3
Profit and loss account		<u>1,244</u>	<u>3,231</u>
Total equity		<u><u>1,247</u></u>	<u><u>3,234</u></u>

For the financial period ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 28 September 2018

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Mr J Leach
Director

The notes on pages [4](#) to [6](#) form an integral part of these abridged financial statements.
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Managing Partners Services Limited

Notes to the Abridged Financial Statements for the Period from 1 August 2016 to 31 December 2017

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

These financial statements were authorised for issue by the director on 28 September 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of

money is material, the initial measurement is on a present value basis.

Managing Partners Services Limited

Notes to the Abridged Financial Statements for the Period from 1 August 2016 to 31 December 2017

3 Share capital

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Managing Partners Services Limited**Notes to the Abridged Financial Statements for the Period from 1 August 2016 to 31 December 2017****Allotted, called up and fully paid shares**

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	3	3	3	3

4 Related party transactions**Transactions with directors**

	At 1 August	Other payments	At 31
	2016	made to	December
2017	£	company by	2017
Mr J Leach	£	director	£
Director's current account	6,472	(6,472)	-

	At 1 August	At 31 July
	2015	2016
2016	£	£
Mr J Leach	£	£
Director's current account	6,472	6,472
