

**AB & P MASCOLO INVESTMENTS LLP
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2019**

2E Accountants Ltd

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AB & P Mascolo Investments LLP
Unaudited Abridged Financial Statements
For The Year Ended 5 April 2019

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AB & P Mascolo Investments LLP
Abridged Balance Sheet
As at 5 April 2019

Registered number: OC310332

Notes	2019		2018	
	£	£	£	£
CURRENT ASSETS				
Debtors	121,363		115,148	
Cash at bank and in hand	257		4,931	
	<u>121,620</u>		<u>120,079</u>	
Creditors: Amounts Falling Due Within One Year	(16,636)		(15,095)	
	<u>(16,636)</u>		<u>(15,095)</u>	
NET CURRENT ASSETS (LIABILITIES)		<u>104,984</u>		<u>104,984</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>104,984</u>		<u>104,984</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>104,984</u>		<u>104,984</u>
REPRESENTED BY:				
Loans and other debts due to members within one year		104,984		104,984
		<u>104,984</u>		<u>104,984</u>
TOTAL MEMBERS' INTEREST		<u>104,984</u>		<u>104,984</u>
Loans and other debts due to members within one year		104,984		104,984
		<u>104,984</u>		<u>104,984</u>

AB & P Mascolo Investments LLP
Abridged Balance Sheet (continued)
As at 5 April 2019

For the year ending 5 April 2019 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 applicable to LLP's subject to the small LLPs regime.)

Member's responsibilities:

- The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.
- The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.
- All of the LLP's members have consented to the preparation of an Abridged Balance Sheet for the year end 05 April 2019 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the members

**Mr Anthony
Mascolo**

9 December 2019

The notes on page 3 form part of these financial statements.

AB & P Mascolo Investments LLP
Notes to the Abridged Financial Statements
For The Year Ended 5 April 2019

1. Accounting Policies**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP) and the Companies Act 2006 (as applied to LLPs).

The financial statements are prepared in sterling which is the functional currency of the LLP.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods. Average number of employees, including members, during the year was as follows:

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract.

The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total designated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

	2019	2018
Employees	6	5
Members	2	2
	8	7
	8	7

3. Related Party Transactions

All the turnover in the current year and prior year relates to amounts invoiced to the sole trade businesses of one of the designated members for consultancy services in the year.

Included within trade debtors is £88,815 (2018 - £84,983) due from this business in relation to recharges for consultancy costs.

Included within other debtors is £32,117 (2018 - £29,732) also due from this business in relation to management fees receivable. Management fees invoiced to this business in the year total £4,534 (2018 - £4,534).

At the year end £104,984 (2018 - £104,984) was due to the members relating to a personal loan for the funding of the Limited Liability Partnership.

4. General Information

AB & P Mascolo Investments LLP is a limited liability partnership, incorporated in England & Wales, registered number OC310332. The Registered Office is Ransomes Dock, 35-37 Parkgate Road, London, SW11 4NP.