µg/L is micrograms per liter of any compound, it's a measure of the concentration in general (1 microgram per liter = 1.0×10^{-6} gram per liter ,1 µg/l = 1.0×10^{-6} g/l)

µg P L^{-1} is total phosphorus concentration in µg/L .

That's all the difference.