

REGISTERED NUMBER: OC300532 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Brackman Chopra LLP

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for the Year Ended 31 December 2019**

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Brackman Chopra LLP
General Information
for the Year Ended 31 December 2019

DESIGNATED MEMBERS:	S Chopra A J Azarang
REGISTERED OFFICE:	8 Hampstead Gate 1A Frognal Hampstead London NW3 6AL
REGISTERED NUMBER:	OC300532 (England and Wales)
ACCOUNTANTS:	Brackman Chopra LLP Chartered Accountants 8 Hampstead Gate 1 A Frognal Hampstead London NW3 6AL

**Abridged Balance Sheet
31 December 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		8,842		2,774
Investments	5		<u>2</u>		<u>2</u>
			8,844		2,776
CURRENT ASSETS					
Debtors		181,167		234,995	
Cash at bank		<u>916,209</u>		<u>624,768</u>	
		1,097,376		859,763	
CREDITORS					
Amounts falling due within one year		<u>318,444</u>		<u>180,823</u>	
NET CURRENT ASSETS			<u>778,932</u>		<u>678,940</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO					
MEMBERS			<u>787,776</u>		<u>681,716</u>
LOANS AND OTHER DEBTS DUE TO					
MEMBERS			-		-
MEMBERS' OTHER INTERESTS					
Other reserves			<u>787,776</u>		<u>681,716</u>
			<u>787,776</u>		<u>681,716</u>
TOTAL MEMBERS' INTERESTS					
Members' other interests			<u>787,776</u>		<u>681,716</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 December 2019.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

Abridged Balance Sheet - continued
31 December 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2019 in accordance with Section 444(2A) of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 31 August 2020 and were signed by:

S Chopra - Designated member

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Brackman Chopra LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% Straight Line
Computer equipment	- 25% Straight Line

Foreign currencies

Functional and presentation currency

The Company's functional and presentation currency is the pound sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency at the rate of exchange ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the rate of exchange ruling at the date of the transaction..

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Capital

The capital requirements of the partnership are determined from time to time by the members. Each member is required to subscribe a proportion of this capital. No interest is paid on capital.

Allocation of profits and drawings

The allocation of profits to those who were members during the financial year occurs on a periodic basis during the financial year with a final allocation being made following the finalisation of the annual financial statements. As permitted by the Limited Liability Partnership Regulations allocated profits may not necessarily represent all the profits arising in a particular financial year if the members considers it appropriate to retain profits or to allocate profits previously retained.

During the year members receive monthly drawings and, from time to time, additional profit distributions. The level and timing of the additional distributions are decided upon by the members, taking account of the partnerships cash requirements for operating and investment activities. The monthly drawings represent payments on account of current years profits and are reclaimable from members until profits have been allocated. Any over-distribution of profits during the year is also recoverable from members.

Pending the allocation of profits and their division between members, therefore, drawings are shown in debtors as "Amounts due from members". Unallocated profits are shown in "Members other interests".

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

2. ACCOUNTING POLICIES - continued

Basic financial assets

Financial assets, including trade and other receivables, cash & bank balances, investments and loans from connected and fellow group company's are initially recognised at transaction price and subsequently measured at amortised cost.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand and deposits held at call with banks.

Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from connected and fellow group companies are initially measured at transaction price and subsequently measured at amortised cost.

Derecognition of financial assets and liabilities

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 7 (2018 - 8) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2019	89,274
Additions	<u>9,324</u>
At 31 December 2019	<u>98,598</u>
DEPRECIATION	
At 1 January 2019	86,500
Charge for year	<u>3,256</u>
At 31 December 2019	<u>89,756</u>
NET BOOK VALUE	
At 31 December 2019	<u>8,842</u>
At 31 December 2018	<u>2,774</u>

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 January 2019 and 31 December 2019	<u>2</u>
NET BOOK VALUE	
At 31 December 2019	<u>2</u>
At 31 December 2018	<u>2</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.