

REGISTERED NUMBER: OC302271 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

FOR

FINANCIAL FUTURE ASSOCIATES LLP

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 May 2021**

	Page
General Information	1
Balance Sheet	2
Notes to the Financial Statements	4

FINANCIAL FUTURE ASSOCIATES LLP

**GENERAL INFORMATION
FOR THE YEAR ENDED 31 May 2021**

DESIGNATED MEMBERS: I C Primmer
Richard A James Ltd

REGISTERED OFFICE: Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

REGISTERED NUMBER: OC302271 (England and Wales)

ACCOUNTANTS: Traviss & Co Limited
Chartered Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

BALANCE SHEET
31 May 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		476		847
CURRENT ASSETS					
Debtors	5	3,118		3,073	
Cash at bank		<u>31,130</u>		<u>14,714</u>	
		34,248		17,787	
CREDITORS					
Amounts falling due within one year	6	<u>951</u>		<u>922</u>	
NET CURRENT ASSETS			<u>33,297</u>		<u>16,865</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>33,773</u>		<u>17,712</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS			<u>33,773</u>		<u>17,712</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			<u>33,773</u>		<u>17,712</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 May 2021.

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.

BALANCE SHEET - continued
31 May 2021

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

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 26 November 2021 and were signed by:

R James - Designated member

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 May 2021**

1. STATUTORY INFORMATION

Financial Future Associates 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 represents commissions earned during the period less re-insurance and professional indemnity insurance costs.

Tangible fixed assets

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

Computer equipment - 33% on cost and 25% on reducing balance

3. EMPLOYEE INFORMATION

The average number of employees during the year was 1 (2020 - 1) .

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 June 2020	4,292
Additions	712
Disposals	<u>(1,450)</u>
At 31 May 2021	<u>3,554</u>
DEPRECIATION	
At 1 June 2020	3,445
Charge for year	599
Eliminated on disposal	<u>(966)</u>
At 31 May 2021	<u>3,078</u>
NET BOOK VALUE	
At 31 May 2021	<u>476</u>
At 31 May 2020	<u>847</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 May 2021

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	260	215
Other debtors	2,858	2,858
	<u>3,118</u>	<u>3,073</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>951</u>	<u>922</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.