

**REPORT OF THE MEMBERS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2023  
FOR  
FINANCIAL FUTURE ASSOCIATES LLP**

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FOR THE YEAR ENDED 31 May 2023**

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**FINANCIAL FUTURE ASSOCIATES LLP**

**GENERAL INFORMATION  
FOR THE YEAR ENDED 31 May 2023**

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**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 Certified Accountants  
Newtown House  
38 Newtown Road  
Liphook  
Hampshire  
GU30 7DX

**REPORT OF THE MEMBERS  
FOR THE YEAR ENDED 31 May 2023**

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The members present their report with the financial statements of the LLP for the year ended 31 May 2023.

**PRINCIPAL ACTIVITIES**

The principal activities of the LLP in the year under review were those of the provision of financial services and investment advice.

**DESIGNATED MEMBERS**

The designated members during the year under review were:

I C Primmer  
Richard A James Ltd

**RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS**

The profit for the year before members' remuneration and profit shares was £108,466 (2022 - £128,858 profit).

**MEMBERS' INTERESTS**

**ON BEHALF OF THE MEMBERS:**

R James - Designated member

29 January 2024

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 May 2023**

		2023	2022
	Notes	£	£
<b>TURNOVER</b>		171,395	201,882
Cost of sales		<u>44,729</u>	<u>53,109</u>
<b>GROSS PROFIT</b>		126,666	148,773
Administrative expenses		<u>18,204</u>	<u>19,915</u>
<b>OPERATING PROFIT</b>	4	108,462	128,858
Interest receivable and similar income		<u>4</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS</b>		<u>108,466</u>	<u>128,858</u>

The notes form part of these financial statements

**BALANCE SHEET**  
**31 May 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		2		2
<b>CURRENT ASSETS</b>					
Debtors	6	3,585		6,088	
Cash at bank		<u>14,590</u>		<u>16,335</u>	
		18,175		22,423	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,127</u>		<u>952</u>	
<b>NET CURRENT ASSETS</b>			<u>17,048</u>		<u>21,471</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>and</b>					
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>17,050</u>		<u>21,473</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>			<u>17,050</u>		<u>21,473</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members			<u>17,050</u>		<u>21,473</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 2023.

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.

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

The financial statements were approved by the members of the LLP and authorised for issue on 29 January 2024 and were signed by:

R James - Designated member

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 May 2023**

**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 (2022 - 1) .

**4. OPERATING PROFIT**

The operating profit is stated after charging:

	2023	2022
	£	£
Depreciation - owned assets	<u>-</u>	<u>474</u>

**5. TANGIBLE FIXED ASSETS****COST**

At 1 June 2022

and 31 May 2023

**DEPRECIATION**

At 1 June 2022

and 31 May 2023

**NET BOOK VALUE**

At 31 May 2023

At 31 May 2022

Computer  
equipment  
£

3,554

3,552

2

2

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 May 2023**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	727	3,230
Other debtors	2,858	2,858
	<u>3,585</u>	<u>6,088</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Other creditors	<u>1,127</u>	<u>952</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.