

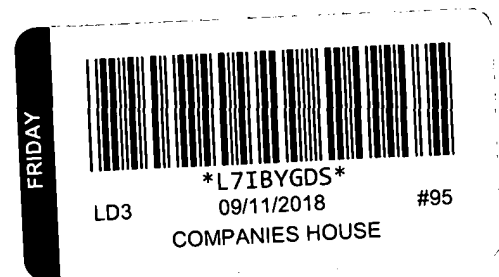
ABODE ARCHITECTS LLP

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

For the Year Ended 31 March 2018



ABODE ARCHITECTS LLP
Registered number: OC307236

STATEMENT OF FINANCIAL POSITION
As at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	33,459	41,072
		<u>33,459</u>	<u>41,072</u>
Current assets			
Stocks	5	25,838	2,239
Debtors: amounts falling due within one year	6	103,156	164,848
Cash at bank and in hand	7	69,754	443
		<u>198,748</u>	<u>167,530</u>
Creditors: Amounts Falling Due Within One Year	8	(22,751)	(27,288)
Net current assets		<u>175,997</u>	<u>140,242</u>
Total assets less current liabilities		<u>209,456</u>	<u>181,314</u>
Net assets		<u>209,456</u>	<u>181,314</u>
Represented by:			
Loans and other debts due to members within one year			
Other amounts	9	209,456	181,314
		<u>209,456</u>	<u>181,314</u>
		<u>209,456</u>	<u>181,314</u>
Total members' interests			
Due from LLP members - amounts withdrawn		94,355	137,854
Loans and other debts due to members	9	209,456	181,314
		<u>303,811</u>	<u>319,168</u>

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

The entity 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.

ABODE ARCHITECTS LLP
Registered number: OC307236

STATEMENT OF FINANCIAL POSITION (CONTINUED)
As at 31 March 2018

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

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

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf by:



Mrs R A Tomkins
Designated member

Date: *18/09/2018*

The notes on pages 3 to 8 form part of these financial statements.

ABODE ARCHITECTS LLP

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 March 2018

1. General information

Abode Architects LLP, OC307236, is a Limited Liability Partnership. It is incorporated in England & Wales. The registered office address is The Forge, 5 Upper Church Lane, Farnham, Surrey, GU9 7PW.

2. Accounting policies

2.1. Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

ABODE ARCHITECTS LLP

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 March 2018

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

L/Term Leasehold Property	- 10% straight line
Plant and machinery	- 33% straight line
Fixtures and fittings	- 33% straight line
Office equipment	- 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 Work in progress

Work in progress is valued at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Work in progress includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

ABODE ARCHITECTS LLP

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2018

2. Accounting policies (continued)

2.9 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.11 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

3. Employees

Staff costs were as follows:

The average monthly number of employees, including directors, during the year was 3 (2017 - 3).

ABODE ARCHITECTS LLP

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2018

4. Tangible fixed assets

	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 April 2017	57,904	45,741	9,519	11,101	124,265
Additions	-	1,730	188	-	1,918
At 31 March 2018	<u>57,904</u>	<u>47,471</u>	<u>9,707</u>	<u>11,101</u>	<u>126,183</u>
Depreciation					
At 1 April 2017	24,005	44,437	9,210	5,540	83,192
Charge for the year on owned assets	5,790	1,086	365	2,291	9,532
At 31 March 2018	<u>29,795</u>	<u>45,523</u>	<u>9,575</u>	<u>7,831</u>	<u>92,724</u>
Net book value					
At 31 March 2018	<u>28,109</u>	<u>1,948</u>	<u>132</u>	<u>3,270</u>	<u>33,459</u>
At 31 March 2017	<u>33,899</u>	<u>1,304</u>	<u>309</u>	<u>5,561</u>	<u>41,073</u>

The net book value of land and buildings may be further analysed as follows:

	2018 £	2017 £
Long leasehold	28,109	33,898
	<u>28,109</u>	<u>33,898</u>

5. Stocks

	2018 £	2017 £
Work in progress	25,838	2,239
	<u>25,838</u>	<u>2,239</u>

ABODE ARCHITECTS LLP

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2018

6. Debtors

	2018 £	2017 £
Trade debtors	3,657	24,247
Prepayments and accrued income	5,144	2,747
Amounts due from members	94,355	137,854
	<u>103,156</u>	<u>164,848</u>

7. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	69,754	443
Less: bank overdrafts	-	(7,685)
	<u>69,754</u>	<u>(7,242)</u>

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank overdrafts	-	7,685
Trade creditors	1,848	2,996
Other taxation and social security	18,595	14,415
Other creditors	479	367
Accruals and deferred income	1,829	1,825
	<u>22,751</u>	<u>27,288</u>

ABODE ARCHITECTS LLP

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2018

9. Loans and other debts due to members

	2018 £	2017 £
Other amounts due to members	(209,456)	(181,314)
	<u>(209,456)</u>	<u>(181,314)</u>

Loans and other debts due to members may be further analysed as follows:

	2018 £	2017 £
Falling due after more than one year	(209,456)	(181,314)
	<u>(209,456)</u>	<u>(181,314)</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

10. Controlling party

The ultimate control of the Limited Liability Partnership is split jointly between the two members.