

Report of the Members and
Unaudited Financial Statements for the Year Ended 31 December 2018
for
AA Advisers LLP

Haggards Crowther Professional Services LLP
Chartered Accountants
2nd Floor, Heathmans House
19 Heathmans Road
London
SW6 4TJ

**Contents of the Financial Statements
for the Year Ended 31 December 2018**

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**Report of the Members
for the Year Ended 31 December 2018**

The members present their report with the financial statements of the LLP for the year ended 31 December 2018.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of financial consulting.

DESIGNATED MEMBERS

The designated members during the year under review were:

Mr R Plentl
Senyera Limited

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £83,538 (2017 - £2,913 profit).

MEMBERS' INTERESTS

POLICY ON MEMBER'S DRAWINGS

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

ON BEHALF OF THE MEMBERS:

Mr R Plentl - Designated member

15 September 2019

Chartered Accountants' Report to the Members
on the Unaudited Financial Statements of
AA Advisers LLP

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of AA Advisers LLP for the year ended 31 December 2018 which comprise the Income Statement, Balance Sheet, Reconciliation of Members' Interests and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members of AA Advisers LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of AA Advisers LLP and state those matters that we have agreed to state to the members of AA Advisers LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AA Advisers LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that AA Advisers LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of AA Advisers LLP. You consider that AA Advisers LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of AA Advisers LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haggards Crowther Professional Services LLP
Chartered Accountants
2nd Floor, Heathmans House
19 Heathmans Road
London
SW6 4TJ

15 September 2019

Income Statement
for the Year Ended 31 December 2018

| | Notes | 31.12.18 £ | 31.12.17 £ |
|---|-------|-----------------|----------------|
| TURNOVER | | 115,733 | 41,486 |
| Cost of sales | | <u>1,200</u> | <u>1,200</u> |
| GROSS PROFIT | | 114,533 | 40,286 |
| Administrative expenses | | <u>31,006</u> | <u>37,389</u> |
| OPERATING PROFIT | 3 | 83,527 | 2,897 |
| Interest receivable and similar income | | <u>11</u> | <u>16</u> |
| PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES | | <u>83,538</u> | <u>2,913</u> |
| PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES | | 83,538 | 2,913 |
| Members' remuneration charged as an expense | 4 | <u>(83,538)</u> | <u>(2,913)</u> |
| PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS | | <u>-</u> | <u>-</u> |

Balance Sheet
31 December 2018

| | Notes | 31.12.18 £ | £ | 31.12.17 £ | £ |
|--|-------|---------------|----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 5 | | 163 | | 1,336 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 73,791 | | 53,175 | |
| Cash at bank | | <u>12,325</u> | | <u>26,850</u> | |
| | | 86,116 | | 80,025 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>6,253</u> | | <u>28,823</u> | |
| NET CURRENT ASSETS | | | <u>79,863</u> | | <u>51,202</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| and | | | | | |
| NET ASSETS ATTRIBUTABLE TO MEMBERS | | | <u>80,026</u> | | <u>52,538</u> |
| LOANS AND OTHER DEBTS DUE TO MEMBERS | 8 | | <u>80,026</u> | | <u>52,538</u> |
| TOTAL MEMBERS' INTERESTS | | | | | |
| Loans and other debts due to members | 8 | | 80,026 | | 52,538 |
| Amounts due from members | 6 | | <u>(5,195)</u> | | <u>(24,669)</u> |
| | | | <u>74,831</u> | | <u>27,869</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 2018.

The members acknowledge their responsibilities for:

- 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
- 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 December 2018

The financial statements have been prepared in accordance with the provisions of Part 15 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 small LLPs.

The financial statements were approved by the members of the LLP on 15 September 2019 and were signed by:

Mr R Plentl - Designated member

**Reconciliation of Members' Interests
for the Year Ended 31 December 2018**

| | EQUITY Members' other interests Other reserves £ | DEBT Loans and other debts due to members less any amounts due from members in debtors Other amounts £ | TOTAL MEMBERS' INTERESTS Total £ |
|---|--|--|---|
| Amount due to members | | 52,538 | |
| Amount due from members | | (24,669) | |
| Balance at 1 January 2018 | - | 27,869 | 27,869 |
| Members' remuneration charged as an expense, including employment and retirement benefit costs | - | 83,538 | 83,538 |
| Profit for the financial year available for discretionary division among members | - | - | - |
| Members' interests after profit for the year | - | 111,407 | 111,407 |
| Drawings | - | (36,576) | (36,576) |
| Amount due to members | | 80,026 | |
| Amount due from members | | (5,195) | |
| Balance at 31 December 2018 | - | 74,831 | 74,831 |

**Reconciliation of Members' Interests
for the Year Ended 31 December 2018**

| | EQUITY Members' other interests Other reserves £ | DEBT Loans and other debts due to members less any amounts due from members in debtors Other amounts £ | TOTAL MEMBERS' INTERESTS Total £ |
|---|--|--|---|
| Amount due to members | | 49,763 | |
| Amount due from members | | (24,249) | |
| Balance at 1 January 2017 | - | 25,514 | 25,514 |
| Members' remuneration charged as an expense, including employment and retirement benefit costs | - | 2,913 | 2,913 |
| Profit for the financial year available for discretionary division among members | - | - | - |
| Members' interests after profit for the year | - | 28,427 | 28,427 |
| Drawings | - | (558) | (558) |
| Amount due to members | | 52,538 | |
| Amount due from members | | (24,669) | |
| Balance at 31 December 2017 | - | 27,869 | 27,869 |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

AA Advisers LLP is a limited liability partnership registered in England and Wales. The partnership's registered address is 2nd Floor, Heathmans House, 19 Heathmans Road, SW6 4TJ.

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.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the opinion of the directors there are no judgements or key sources of estimation uncertainty that affect the preparation of the financial statements.

Turnover

Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Tangible fixed assets

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

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

2. ACCOUNTING POLICIES - continued

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with Section 22 of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the statement of comprehensive income and are equity appropriations in the statement of financial position.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the statement of comprehensive income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

3. OPERATING PROFIT

The operating profit is stated after charging:

| | 31.12.18 | 31.12.17 |
|-----------------------------|--------------|------------|
| | £ | £ |
| Depreciation - owned assets | <u>1,173</u> | <u>338</u> |

4. INFORMATION IN RELATION TO MEMBERS

| | 31.12.18 | 31.12.17 |
|---|---------------|--------------|
| | £ | £ |
| Members' remuneration charged as an expense | | |
| Other payments | <u>83,538</u> | <u>2,913</u> |

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

5. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|---|--|
| COST | |
| At 1 January 2018 and 31 December 2018 | <u>7,167</u> |
| DEPRECIATION | |
| At 1 January 2018 | 5,831 |
| Charge for year | <u>1,173</u> |
| At 31 December 2018 | <u>7,004</u> |
| NET BOOK VALUE | |
| At 31 December 2018 | <u>163</u> |
| At 31 December 2017 | <u>1,336</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.18 £ | 31.12.17 £ |
|---------------|-----------------------|-----------------------|
| Trade debtors | 61,715 | 22,662 |
| Other debtors | <u>12,076</u> | <u>30,513</u> |
| | <u>73,791</u> | <u>53,175</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.18 £ | 31.12.17 £ |
|------------------------------|-----------------------|-----------------------|
| Trade creditors | 1,312 | 1,228 |
| Taxation and social security | 2,586 | 2,353 |
| Other creditors | <u>2,355</u> | <u>25,242</u> |
| | <u>6,253</u> | <u>28,823</u> |

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

New members are required to subscribe a minimum level of loans. In subsequent years members may be required to subscribe further loans to meet the partnership's regulatory requirements, the amounts of which are determined by the performance and seniority of those members. On retirement, loans are repaid to members.

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