

SCA Ontier LLP

Annual Report and Unaudited Financial Statements

For the year ended 30 April 2017



SCA Ontier LLP

Limited Liability Partnership Information

Designated members S R Andrew
SC Andrew No1 Limited

Limited liability partnership number OC327289

Registered office One New Ludgate
5th Floor
60 Ludgate Hill
London
EC4M 7AW

Accountants Kingston Smith LLP
Devonshire House
60 Goswell Road
London
United Kingdom
EC1M 7AD

SCA Ontier LLP

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SCA Ontier LLP

Members' Report

For the year ended 30 April 2017

The members present their annual report and financial statements for the year ended 30 April 2017.

Principal activities

The LLP continued to operate as a law firm throughout the period.

Members' drawings, contributions and repayments

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business.

Designated members

The designated members who held office during the year and up to the date of signature of the financial statements were as follows:

S R Andrew

SC Andrew No1 Limited

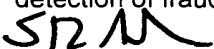
Statement of members' responsibilities

The members are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss of the limited liability partnership for that year. In preparing those financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and to enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



S R Andrew

Designated Member

30 January 2018

SCA Ontier LLP

Chartered Accountants' Report to the Members on the Preparation of the Unaudited Statutory Financial Statements of SCA Ontier LLP for the year ended 30 April 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SCA Ontier LLP for the year ended 30 April 2017 which comprise the Profit And Loss Account, the Balance Sheet, the Reconciliation of Members' Interests and the related notes from the limited liability partnership'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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the limited liability partnership's members of SCA Ontier LLP, as a body, in accordance with the terms of our engagement letter dated 16 February 2017. Our work has been undertaken solely to prepare for your approval the financial statements of SCA Ontier LLP and state those matters that we have agreed to state to the limited liability partnership's members of SCA Ontier LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SCA Ontier LLP and its members as a body, for our work or for this report.

It is your duty to ensure that SCA Ontier 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 SCA Ontier LLP. You consider that SCA Ontier 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 SCA Ontier 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.



Kingston Smith LLP

Chartered Accountants

30 January 2018

Devonshire House
60 Goswell Road
London
United Kingdom
EC1M 7AD

SCA Ontier LLP

Profit and Loss account

For the year ended 30 April 2017

		2017 £	2016 £
Turnover	Notes	2,923,030	2,448,699
Administrative expenses		(2,940,984)	(1,696,804)
Other operating income		128,554	-
Operating profit		110,600	751,895
Interest receivable and similar income		113	130
Profit for the financial year before taxation		110,713	752,025
Profit for the financial year before members' remuneration and profit shares		110,713	752,025
Profit for the financial year before members' remuneration and profit shares		110,713	752,025
Members' remuneration charged as an expense	3	(110,713)	(752,025)
Profit for the financial year available for discretionary division among members		-	-

SCA Ontier LLP

Balance Sheet

as at 30 April 2017


	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4		175,449		47,053
Current assets					
Debtors	5	2,092,493		2,230,635	
Cash and cash equivalents		31,429		16,566	
		<u>2,123,922</u>		<u>2,247,201</u>	
Creditors: amounts falling due within one year	6	<u>(699,541)</u>		<u>(743,762)</u>	
Net current assets			<u>1,424,381</u>		<u>1,503,439</u>
Total assets less current liabilities			<u>1,599,830</u>		<u>1,550,492</u>
Represented by:					
Loans and other debts due to members within one year					
Amounts due in respect of profits			1,599,830		1,550,492
Total members' interests			<u>1,599,830</u>		<u>1,550,492</u>
Loans and other debts due to members			<u>1,599,830</u>		<u>1,550,492</u>

For the financial year ended 30 April 2017 the limited liability partnership 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).

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime.

The financial statements were approved by the members and authorised for issue on 30 Jan 2018 and are signed on their behalf by:



S R Andrew

Designated member

Limited Liability Partnership Registration No. OC327289

SCA Ontier LLP

Reconciliation of Members' Interests for the year ended 30 April 2017

<i>Current financial year</i>	DEBT		TOTAL
	Loans and other debts due to members less any amounts due from members in debtors		MEMBERS' INTERESTS
	Other amounts	Total	Total 2017
	£	£	£
Amounts due to members	1,550,492		
Members' interests at 1 May 2016	1,550,492	1,550,492	1,550,492
Members' remuneration charged as an expense, including employment costs and retirement benefit costs	110,713	110,713	110,713
Profit for the financial year available for discretionary division among members	-	-	-
Members' interests after profit and remuneration for the year	1,661,205	1,661,205	1,661,205
Introduced by members	444,000	444,000	444,000
Drawings	(505,375)	(505,375)	(505,375)
Members' interests at 30 April 2017	1,599,830	1,599,830	1,599,830
Amounts due to members	1,599,830		
	1,599,830		

As permitted by the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships issued in January 2017, the LLP has taken the option of presenting the above Reconciliation of Members' Interests as a primary statement instead of the Statement of Changes in Equity.

SCA Ontier LLP

Reconciliation of Members' Interests (Continued) for the year ended 30 April 2017

Prior financial year

	DEBT		TOTAL
	Loans and other debts due to members less any amounts due from members in debtors		MEMBERS' INTERESTS
	Other amounts	Total	Total 2016
	£	£	£
Amounts due to members	1,247,529		
Members' interests at 1 May 2015	1,247,529	1,247,529	1,247,529
Members' remuneration charged as an expense, including employment costs and retirement benefit costs	752,025	752,025	752,025
Profit for the financial year available for discretionary division among members	-	-	-
Members' interests after profit and remuneration for the year	1,999,554	1,999,554	1,999,554
Introduced by members	99,985	99,985	99,985
Drawings	(549,047)	(549,047)	(549,047)
Members' interests at 30 April 2016	1,550,492	1,550,492	1,550,492
Amounts due to members	1,550,492		
	1,550,492		

SCA Ontier LLP

Notes to the Financial Statements

For the year ended 30 April 2017

1 Accounting policies

Limited liability partnership information

SCA Ontier LLP is a limited liability partnership incorporated in England and Wales. The registered office is One New Ludgate, 5th Floor, 60 Ludgate Hill, London, EC4M 7AW.

The limited liability partnership's principal activities are disclosed in the Members' Report.

1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 April 2017 are the first financial statements of SCA Ontier LLP prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts receivable for the provision of legal services net of VAT.

Fee income represents revenue earned under a wide variety of contracts to provide legal services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

If, at the Balance sheet date, completion of contractual obligations is dependent on external factors (and thus outside the control of the Limited Liability Partnership), then revenue is recognised only when the event occurs. In such cases, costs incurred up to the Balance sheet date are carried forward as work in progress.

SCA Ontier LLP

Notes to the Financial Statements (Continued)

For the year ended 30 April 2017

1 Accounting policies

(Continued)

1.3 Members' participating interests

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. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings leasehold	over the term of the lease
Fixtures, fittings & equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

Basic financial instruments are measured at amortised cost. The limited liability partnership has no other financial instruments or basic financial instruments measured at fair value.

1.7 Equity instruments

Equity instruments issued by the limited liability partnership are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the limited liability partnership.

SCA Ontier LLP

Notes to the Financial Statements (Continued)

For the year ended 30 April 2017

1 Accounting policies

(Continued)

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the limited liability partnership is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits and post retirement payments to members

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Employees

The average number of persons (excluding members) employed by the partnership during the year was 14 (2016 - 10).

3 Members' remuneration

	2017 Number	2016 Number
The average number of members during the year was	5	4
	2017 £	2016 £
Remuneration under participation rights	110,713	752,025

SCA Ontier LLP

Notes to the Financial Statements (Continued)

For the year ended 30 April 2017

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 May 2016	-	246,521	246,521
Additions	54,940	144,479	199,419
At 30 April 2017	54,940	391,000	445,940
Depreciation and impairment			
At 1 May 2016	-	199,468	199,468
Depreciation charged in the year	25,639	45,384	71,023
At 30 April 2017	25,639	244,852	270,491
Carrying amount			
At 30 April 2017	29,301	146,148	175,449
At 30 April 2016	-	47,053	47,053

5 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	1,528,997	1,954,700
Other debtors	563,496	275,935
	2,092,493	2,230,635

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	623,492	531,867
Other taxation and social security	22,454	41,005
Other creditors	53,595	170,890
	699,541	743,762

7 Loans and other debts due to members

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

SCA Ontier LLP

Notes to the Financial Statements (Continued)

For the year ended 30 April 2017

8 Operating lease commitments

Lessee

At the reporting end date the limited liability partnership had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2017 £	2016 £
Within one year	415,800	415,800
Between two and five years	138,600	554,400
	<u>554,400</u>	<u>970,200</u>