

REGISTERED NUMBER: OC340845 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
ABSOLUTE FM LLP**



ABSOLUTE FM LLP (REGISTERED NUMBER: OC340845)

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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ABSOLUTE FM LLP

**GENERAL INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

DESIGNATED MEMBERS:

R M Elliott
G J Elliott

REGISTERED OFFICE:

Unit 7
Dorma Trading Park
Staffa Road
Leyton
London
E10 7QX

REGISTERED NUMBER:

OC340845 (England and Wales)

ACCOUNTANTS:

THP Limited
Chartered Accountants
34-40 High Street
Wanstead
London
E11 2RJ

ABSOLUTE FM LLP (REGISTERED NUMBER: OC340845)**ABBREVIATED BALANCE SHEET
31 DECEMBER 2015**

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	15,665	20,133
CURRENT ASSETS			
Debtors		1,201,324	1,009,968
Cash at bank and in hand		452,554	235,213
		<u>1,653,878</u>	<u>1,245,181</u>
CREDITORS			
Amounts falling due within one year	3	1,560,487	1,161,669
NET CURRENT ASSETS		<u>93,391</u>	<u>83,512</u>
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>109,056</u>	<u>103,645</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		<u>109,056</u>	<u>103,645</u>
TOTAL MEMBERS' INTERESTS		<u>109,056</u>	<u>103,645</u>
Loans and other debts due to members			

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 2015.

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.

The abbreviated accounts have been prepared in accordance with the special 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 19 July 2016 and were signed by:


G J Elliott - Designated member


R M Elliott - Designated member

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 50% on cost

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to the profit and loss account in the period to which they relate.

Software costs

Software costs are written off in the accounting period that the expenditure is incurred.

Members' remuneration

All profits are automatically allocated to R M Elliott and G J Elliott and accounted for as an expense after the deduction of a £nil (2014: £37,343) primary profit share due to J K Brown (resigned 31 December 2014) and £nil (2014: £24,460) primary profit share due to L Elliott (resigned 31 December 2014).

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	90,447
Additions	7,716
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At 31 December 2015	98,163
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DEPRECIATION	
At 1 January 2015	70,314
Charge for year	12,184
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At 31 December 2015	82,498
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NET BOOK VALUE	
At 31 December 2015	15,665
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At 31 December 2014	20,133
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3. CREDITORS

Creditors include an amount of £692,056 (2014 - £408,504) for which security has been given.

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABSOLUTE FM LLP**

The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

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 Absolute FM LLP for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet 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 at icaew.com/membershandbook.

This report is made solely to the members of Absolute FM 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 Absolute FM LLP and state those matters that we have agreed to state to the members of Absolute FM LLP, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Absolute FM 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 Absolute FM LLP. You consider that Absolute FM 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 Absolute FM 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.

THP Limited

THP Limited
Chartered Accountants
34-40 High Street
Wanstead
London
E11 2RJ

Date: 21 September 2016