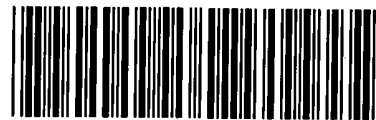


Registered number
OC345419
(England and Wales)

Bradwell LLP
Financial Statements
31 March 2017

WEDNESDAY



L6YS4OYA

LD8

31/01/2018

#35

COMPANIES HOUSE

Bradwell LLP
Registered Number: OC345419
Balance Sheet
at 31 March 2017

	Notes	2017 £	2016 £
Current assets			
Debtors	3	126	126
Cash at bank and in hand		<u>49,987</u>	<u>49,775</u>
		50,113	49,901
Creditors: amounts falling due within one year	4	<u>(11,799)</u>	<u>(11,601)</u>
Net current assets and net assets attributable to members		<u>38,314</u>	<u>38,300</u>

Represented by:

Loans and other debts due to members within one year

Members' capital classified as a liability	5	1,251	1,251
Other reserves	5	<u>37,063</u>	<u>37,049</u>
		<u>38,314</u>	<u>38,300</u>

For the year ended 31 March 2017 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act"), as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Regulations").

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 financial statements.

These financial statements have been prepared and delivered in accordance with the provisions of the Act applicable to LLPs by the Regulations relating to LLPs subject to the small LLPs' regime.

In accordance with section 444 of the Act, as applied by the Regulations, neither the profit and loss account nor the designated members' report for the year are delivered.

These financial statements were approved by the designated members on 30 January 2018 and signed on their behalf by:


MD Thompson
Designated member

The notes on pages 2 to 3 form part of these financial statements.

Bradwell LLP
Notes to the Financial Statements
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared in accordance with the provisions of FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") (as applied to small entities by section 1A of FRS 102) and the Statement of Recommended Practice, "Accounting by Limited Liability Partnerships" and the Companies Act 2006 ("the Act") as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. A summary of the material accounting policies, which have been consistently applied, and have remained unchanged from the previous period, is given below.

Turnover

Turnover represents gross rental income and management and consultancy fees. All turnover arises in the United Kingdom.

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 and 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. All members' participation rights are classified as liabilities unless the right to make 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 an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided between members 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.

All amounts due to members that are classified as liabilities are presented in the balance sheet within "Loans and other debts due to members" and are charged to the profit and loss account within "Members' remuneration charged as an expense". Amounts due to members that are classified as equity are shown in the balance sheet within "Members' other interests".

2 Employees

The average number of persons including members employed by the LLP during the year was 4 (2016 - 4).

3 Debtors

	2017 £	2016 £
Trade debtors	126	126
	<u>126</u>	<u>126</u>

Bradwell LLP
Notes to the Financial Statements
for the year ended 31 March 2017

4 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	9,489	10,352
Amounts owed to related parties	-	250
Other taxes and social security costs	160	499
Accruals and deferred income	2,150	500
	<u>11,799</u>	<u>11,601</u>

5 Loans and other debts due to members within one year

	Members' capital	Other reserves	Total
	£	£	£
At 1 April 2016	<u>1,251</u>	<u>37,049</u>	<u>38,300</u>
At 31 March 2017	<u>1,251</u>	<u>37,063</u>	<u>38,314</u>

Members' capital above is classified as a liability under section 22 of FRS 102. Other reserves above represent non-discretionary amounts due to members in respect of participation in the profits of the LLP. In the event of a winding up, members' capital, loans and other debts due to members and members' other interests rank pari-passu with unsecured creditors.

6 Statutory information

Bradwell LLP is a limited liability partnership incorporated in England and Wales, registration number OC345419. Its registered office is 8 De Walden Court, 85 New Cavendish Street, London W1W 6XD.

7 Explanation of transition to FRS 102

These financial statements for the year ended 31 March 2017 are the first financial statements of Bradwell LLP that comply with FRS 102. The date of transition to FRS 102 was 1 April 2015. In transitioning to FRS 102 from the previous financial reporting framework ("transition"), there are no adjustments to be made to equity at the date of transition, or to equity at 31 March 2016.