

Registration number: OC345640

## **ABS Advisory Partners LLP**

**Annual Report and Unaudited** Financial Statements  
**Year Ended** 31 March 2017

Registration number: OC345640



# **ABS Advisory Partners LLP**

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# **ABS Advisory Partners LLP**

## **Profit and Loss Account**

### **Year Ended 31 March 2017**

The Limited Liability Partnership has not traded during the year. During this year, the Limited Liability Partnership received no income and incurred no expenditure and therefore made neither profit nor loss.

# ABS Advisory Partners LLP

## Balance Sheet

31 March 2017

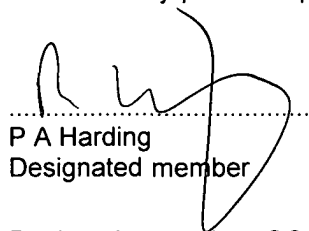
	Note	2017 £	2016 £
Net assets/(liabilities) attributable to members		-	-
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>			
Members' capital classified as a liability		-	309
<b>Equity</b>			
Other reserves		-	(309)
		-	-
<b>Total members' interests</b>			
Loans and other debts due to members		-	309
Equity		-	(309)
		-	-

For the year ending 31 March 2017 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships relating to small entities.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to limited liability partnerships.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements of ABS Advisory Partners LLP (registered number OC345640) were approved by the Board and authorised for issue on 6/6/17. They were signed on behalf of the limited liability partnership by:

  
P A Harding  
Designated member

Registration number: OC345640

# **ABS Advisory Partners LLP**

## **Notes to the Financial Statements**

### **1 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **General information and basis of accounting**

The limited liability partnership is incorporated in the United Kingdom under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page. The nature of the limited liability partnership's operations and its principal activities are given in the members' report.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of ABS Advisory Partners LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

#### **Financial instruments**

##### **Classification**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a finance transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the limited liability partnership intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

## ABS Advisory Partners LLP

### Notes to the Financial Statements (continued)

#### 2 Tangible fixed assets

	Office equipment £	Total £
<b>Cost</b>		
At 1 April 2016	<u>1,392</u>	<u>1,392</u>
At 31 March 2017	<u>1,392</u>	<u>1,392</u>
<b>Depreciation</b>		
At 1 April 2016	<u>1,392</u>	<u>1,392</u>
At 31 March 2017	<u>1,392</u>	<u>1,392</u>
<b>Net book value</b>		
At 31 March 2017	<u>-</u>	<u>-</u>
At 31 March 2016	<u>-</u>	<u>-</u>

#### 3 Transition to FRS 102

This is the first year that the limited liability partnership has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The following disclosures are required in the year of transition. The last financial statements under previous UK GAAP were for the year ended 31/03/2016 and the date of transition to FRS 102 was therefore 01/04/2015. As a consequence of adopting FRS 102 no changes to the accounts were necessary.