

REGISTERED NUMBER: OC352623 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2017**

**FOR**

**HARRIS ASSOCIATES LONDON LLP**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2017**

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	<b>Page</b>
<b>General Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>
<b>Chartered Accountants' Report</b>	<b>5</b>

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**HARRIS ASSOCIATES LONDON LLP**

**GENERAL INFORMATION**  
**FOR THE YEAR ENDED 5 APRIL 2017**

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**DESIGNATED MEMBERS:**

J R Harris  
Mrs J C Harris

**REGISTERED OFFICE:**

Russell House  
140 High Street  
Edgware  
Middlesex  
HA8 7LW

**REGISTERED NUMBER:**

OC352623 (England and Wales)

**ACCOUNTANTS:**

The Paris Partnership LLP  
Chartered Accountants  
Russell House  
140 High Street  
Edgware  
Middlesex  
HA8 7LW

**STATEMENT OF FINANCIAL POSITION****5 APRIL 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	19,237	21,800
<b>CURRENT ASSETS</b>			
Debtors	5	463,824	333,220
Cash at bank		23,601	4,452
		<u>487,425</u>	<u>337,672</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(36,102)	(8,054)
<b>NET CURRENT ASSETS</b>		<u>451,323</u>	<u>329,618</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>and</b>			
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>470,560</u>	<u>351,418</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	7	<u>470,560</u>	<u>351,418</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	7	470,560	351,418
Amounts due from members	5	(280,357)	(320,792)
		<u>190,203</u>	<u>30,626</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 5 April 2017.

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 financial statements have been prepared and delivered 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.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 14 December 2017 and were signed by:

J R Harris - Designated member

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2017**

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**1. STATUTORY INFORMATION**

Harris Associates London LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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 etc - 25% on reducing balance

**Hire purchase and leasing commitments**

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

**Cash and cash equivalent**

Cash and cash equivalent include cash in hand and deposits held at call with banks.

**Debtors and creditors receivable/payable in one year**

Debtors and creditor with no stated interest rate and receivable and payable in one year are recorded at transaction price.

**Basic financial assets**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction and where material are subsequently measured at amortised cost using the effective interest method, less any impairment.

**Impairment of financial assets**

Financial assets, other than those held at fair value are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

**Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

**Basic financial liabilities**

Basic financial liabilities, including trade and other payables and loans from company undertakings that are classified as debt are initially measured at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at the market rate of interest.

**3. EMPLOYEE INFORMATION**

The average number of employees during the year was 5 (2016 - 5) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2017**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 6 April 2016	73,946
Additions	4,602
Disposals	(4,500)
At 5 April 2017	<u>74,048</u>
<b>DEPRECIATION</b>	
At 6 April 2016	52,146
Charge for year	6,582
Eliminated on disposal	(3,917)
At 5 April 2017	<u>54,811</u>
<b>NET BOOK VALUE</b>	
At 5 April 2017	<u>19,237</u>
At 5 April 2016	<u>21,800</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	143,400	-
Other debtors	<u>320,424</u>	<u>333,220</u>
	<u>463,824</u>	<u>333,220</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Taxation and social security	32,102	1,860
Other creditors	<u>4,000</u>	<u>6,194</u>
	<u>36,102</u>	<u>8,054</u>

**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.

**8. FIRST YEAR ADOPTION**

FRS 102 has not resulted in any effect on the financial position of financial performance. Therefore no reconciliation from the previous framework is required.

The last Financial Statements date under the previous framework was 05 April 2016.

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**HARRIS ASSOCIATES LONDON LLP**

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**The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements. In accordance with the Companies Act 2006, the LLP is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Members are not required to be filed with the Registrar of Companies.**

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 Harris Associates London LLP for the year ended 5 April 2017 which comprise the Income Statement, Statement of Financial Position, 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 Harris Associates London 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 Harris Associates London LLP and state those matters that we have agreed to state to the members of Harris Associates London 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 Harris Associates London LLP members, as a body, for our work or for this report.

It is your duty to ensure that Harris Associates London 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 Harris Associates London LLP. You consider that Harris Associates London 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 Harris Associates London 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.

The Paris Partnership LLP  
Chartered Accountants  
Russell House  
140 High Street  
Edgware  
Middlesex  
HA8 7LW

14 December 2017

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.