CASHFLOAH LLP ABBREVIATED ACCOUNTS 31 AUGUST 2014



HENRY REEVES & CO

Chartered Certified Accountants
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ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2014

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ACCOUNTANTS' REPORT TO THE MEMBERS OF CASHFLOAH LLP YEAR ENDED 31 AUGUST 2014

As described on the balance sheet, the members of the LLP are responsible for the preparation of the abbreviated accounts for the year ended 31 August 2014.

You consider that the LLP is exempt from an audit under the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

HENRY REEVES & CO Chartered Certified Accountants

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ABBREVIATED BALANCE SHEET

31 AUGUST 2014

	2014			2013
	Note	£	£	£
FIXED ASSETS	2			
Tangible assets			1,035	1,381
				
CURRENT ASSETS				
Cash at bank and in hand		980		6,862
CDEDITODS. A f. Ui l idli.		1 000		2.040
CREDITORS: Amounts falling due within	one year	1,080		2,040
NET CURRENT (LIABILITIES)/ASSETS			(100)	4,822
TOTAL ASSETS LESS CURRENT LIABI	LITIES		935	6,203
	ADED C		025	<u> </u>
NET ASSETS ATTRIBUTABLE TO MEM	IBEKS		935	6,203
DEDDECEMTED DV.				
REPRESENTED BY:				
Loans and other debts due to members				
Other amounts	3		935	6,203
TOTAL MEMBERS' INTERESTS				
Loans and other debts due to members	3		935	6,203
	-			

For the year ended 31 August 2014 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

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

These abbreviated accounts have been prepared in accordance with the special provisions as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 in regard to small LLPs.

CHARRIS

Designated Member

Registered Number: OC367482

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment

- 25% reducing balance basis

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 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 FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to 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 such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided 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. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2014

1. ACCOUNTING POLICIES (continued)

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

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. FIXED ASSETS

	COST OR VALUATION At 1 September 2013 and 31 August 2014		Tangible Assets £ 1,881
	DEPRECIATION At 1 September 2013 Charge for year		500 346
	At 31 August 2014		846
	NET BOOK VALUE At 31 August 2014		1,035
	At 31 August 2013		1,381
3.	LOANS AND OTHER DEBTS DUE TO MEMBERS		
	Amounts owed to members in respect of profits	2014 £ 935	2013 £ 6,203