

Financial Statements for the Year Ended 31 March 2016

for

Graeme Bruce & Partners LLP

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for the Year Ended 31 March 2016**

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Graeme Bruce & Partners LLP
General Information
for the Year Ended 31 March 2016

DESIGNATED MEMBERS:	G A Davis BA FCA CTA Graeme Bruce Limited
REGISTERED OFFICE:	911 Green Lanes London N21 2QP
REGISTERED NUMBER:	OC369656 (England and Wales)
ACCOUNTANTS:	Graeme Bruce & Partners Chartered Accountants 911 Green Lanes London N21 2QP

**Balance Sheet
31 March 2016**

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	4		120,000		120,000
Tangible assets	5		<u>35,319</u>		<u>37,148</u>
			155,319		157,148
CURRENT ASSETS					
Stocks		14,045		-	
Debtors	6	202,696		185,807	
Cash at bank		<u>5,183</u>		<u>15,157</u>	
		221,924		200,964	
CREDITORS					
Amounts falling due within one year	7	<u>107,902</u>		<u>105,365</u>	
NET CURRENT ASSETS			<u>114,022</u>		<u>95,599</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>269,341</u>		<u>252,747</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS					
			<u>269,341</u>		<u>252,747</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			<u>269,341</u>		<u>252,747</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 31 March 2016.

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.

**Balance Sheet - continued
31 March 2016**

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 31 December 2016 and were signed by:

G A Davis - Designated member

Notes to the Financial Statements
for the Year Ended 31 March 2016

1. **STATUTORY INFORMATION**

Graeme Bruce & Partners 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

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

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was 6 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2015	
and 31 March 2016	<u>120,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>120,000</u>
At 31 March 2015	<u>120,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2015	37,148
Additions	<u>2,095</u>
At 31 March 2016	<u>39,243</u>
DEPRECIATION	
Charge for year	<u>3,924</u>
At 31 March 2016	<u>3,924</u>
NET BOOK VALUE	
At 31 March 2016	<u>35,319</u>
At 31 March 2015	<u>37,148</u>

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

	31.3.16 £	31.3.15 £
Trade debtors	<u>202,696</u>	<u>185,807</u>

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

	31.3.16 £	31.3.15 £
Hire purchase contracts	2,666	6,667
Trade creditors	1	-
Taxation and social security	68,093	67,766
Other creditors	<u>37,142</u>	<u>30,932</u>
	<u>107,902</u>	<u>105,365</u>

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.