

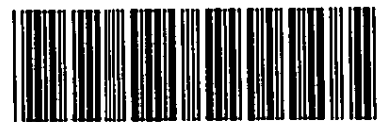
Registered number
OC376808

Chance Futures LLP

Abbreviated Accounts

31 July 2013

TUESDAY



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COMPANIES HOUSE

Chance Futures LLP
Registered number: OC376808
Abbreviated Balance Sheet
as at 31 July 2013

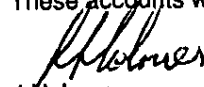
	Notes	2013	2012
		£	£
Current assets			
Debtors		1,034	-
Investments held as current assets		214,553	-
Cash at bank and in hand		307,082	-
		<u>522,669</u>	<u>-</u>
Creditors, amounts falling due within one year		(260,558)	-
Net current assets		<u>262,111</u>	<u>-</u>
Total assets less current liabilities		262,111	-
Net assets attributable to members		<u>262,111</u>	<u>-</u>
Represented by:			
Loans and other debts due to members		<u>(512,212)</u>	<u>-</u>
Members' other interests			
Members' capital classified as equity		403,093	-
Other reserves		371,230	-
		<u>774,323</u>	<u>-</u>
		<u>262,111</u>	<u>-</u>

For the period ended 31 July 2013 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime

These accounts were approved by the members on 31 January 2014 and signed on their behalf by


J Holmes
Designated member

Chance Futures LLP
Notes to the Abbreviated Accounts
for the period ended 31 July 2013

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice (SORP), "Accounting by Limited Liability Partnerships"

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.