

Registered number
OC385645

JEFF COMMERCE LLP

Filleted Accounts

30 June 2018



JEFF COMMERCE LLP

Registered number:

OC385645

Balance Sheet

as at 30 June 2018

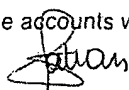
	Notes	2018 £	2017 £
Fixed assets			
Investments	2	584	584
Current assets			
Cash at bank and in hand		100	100
Creditors: amounts falling due within one year	3	(365)	(411)
Net current liabilities		<u>(265)</u>	<u>(311)</u>
Total assets less current liabilities		319	273
 Net assets attributable to members		<u>319</u>	<u>273</u>
 Represented by:			
Members' other interests			
Members' capital classified as equity		100	100
Other reserves		219	173
		<u>319</u>	<u>273</u>
		<u>319</u>	<u>273</u>
 Total members' interests			
Members' other interests		319	273
		<u>319</u>	<u>273</u>

For the year ended 30 June 2018 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 23 February 2019 and signed on their behalf by:



LINFORD ASSETS LTD

Designated member

JEFF COMMERCE LLP
Notes to the Accounts
for the year ended 30 June 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

JEFF COMMERCE LLP
Notes to the Accounts
for the year ended 30 June 2018

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Fixed asset investments

	Investments in subsidiary undertakings £
Cost	
At 1 July 2017	584
At 30 June 2018	<u>584</u>

3 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	<u>365</u>	<u>411</u>

4 Other information

JEFF COMMERCE LLP is a limited liability partnership incorporated in England. Its registered office is:
 1st Floor
 14 Bowling Green Lane
 London
 EC1R 0BD