

**RIGHOUSLEY CONSULTING LLP**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2015**



**SLAVEN JEFFCOTE LLP**  
Chartered Certified Accountants  
1 Lumley Street  
Mayfair  
London  
W1K 6TT

# **RIGHOUSLEY CONSULTING LLP**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2015**

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# **RIGHOUSLEY CONSULTING LLP**

## **CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF RIGHOUSLEY CONSULTING LLP**

**YEAR ENDED 31 DECEMBER 2015**

In order to assist you to fulfil your duties 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, we have prepared for your approval the abbreviated accounts of Righousley Consulting LLP for the year ended 31 December 2015 which comprise the Balance Sheet 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html](http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html).

This report is made solely to the members of Righousley Consulting LLP, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Righousley Consulting LLP and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [www2.accaglobal.com/pubs/members/publications/technical\\_factsheets/downloads/163.doc](http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Righousley Consulting LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Righousley Consulting LLP has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Righousley Consulting LLP. You consider that Righousley Consulting 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 abbreviated accounts of Righousley Consulting 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 abbreviated accounts.

1 Lumley Street  
Mayfair  
London  
W1K 6TT

23 June 2016

*Slaven Jeffcote LLP*

SLAVEN JEFFCOTE LLP  
Chartered Certified Accountants

# RIGHOUSLEY CONSULTING LLP

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2015

	Note	2015 £	2014 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>9,207</u>	<u>-</u>
<b>CURRENT ASSETS</b>			
Debtors		23,760	35,576
Cash at bank and in hand		<u>466,249</u>	<u>124,550</u>
		<u>490,009</u>	<u>160,126</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>20,414</u>	<u>23,557</u>
<b>NET CURRENT ASSETS</b>		<u>469,595</u>	<u>136,569</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>478,802</u>	<u>136,569</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>478,802</u>	<u>136,569</u>
<b>REPRESENTED BY:</b>			
<b>Allocable shares of members:</b>			
Other amounts	3	478,702	136,469
<b>EQUITY</b>			
Members' other interests - members' capital		<u>100</u>	<u>100</u>
		<u>478,802</u>	<u>136,569</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Allocable shares of members	3	478,702	136,469
Members' other interests		<u>100</u>	<u>100</u>
		<u>478,802</u>	<u>136,569</u>

For the year ended 31 December 2015 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.

These abbreviated accounts were approved by the members and authorised for issue on 23/06/16..., and are signed on their behalf by:

James E. Lieber



Registered Number: OC387997

The notes on pages 3 to 4 form part of these abbreviated accounts.

**RIGHOUSLEY CONSULTING LLP**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2015**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable UK accounting standards and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in July 2014 (SORP 2014).

**Turnover**

Turnover in the profit and loss account is derived from ordinary activities, and stated after sales discounts and other sales taxes, and exclusive of VAT.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**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.

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.

# RIGHOUSLEY CONSULTING LLP

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

### 1. ACCOUNTING POLICIES *(continued)*

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'.

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST OR VALUATION</b>	
Additions	9,207
<b>At 31 December 2015</b>	<u>9,207</u>
<b>DEPRECIATION</b>	—
<b>NET BOOK VALUE</b>	
<b>At 31 December 2015</b>	<u>9,207</u>
At 31 December 2014	<u>—</u>

### 3. ALLOCABLE SHARES OF MEMBERS

	<b>2015 £</b>	<b>2014 £</b>
Allocable shares of members in respect of profits	<u>478,702</u>	<u>136,469</u>