

**ETHICAL FUTURES LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

Paul Kenny Ltd

Cavers Garden Farm
Hawick
TD9 8LN

Ethical Futures LLP
Unaudited Financial Statements
For The Year Ended 31 March 2018

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—4

Ethical Futures LLP
Balance Sheet
As at 31 March 2018

Registered number: SO300638

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		8,867		7,897
			<u>8,867</u>		<u>7,897</u>
CURRENT ASSETS					
Debtors	3	5,255		8,984	
Cash at bank and in hand		65,382		77,900	
		<u>70,637</u>		<u>86,884</u>	
Creditors: Amounts Falling Due Within One Year	4	(15,214)		(14,572)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			55,423		72,312
			<u>55,423</u>		<u>72,312</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			64,290		80,209
			<u>64,290</u>		<u>80,209</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			64,290		80,209
			<u>64,290</u>		<u>80,209</u>
REPRESENTED BY:					
Loans and other debts due to members within one year			-		130,439
Equity					
Members' other interests					
Members' capital		(78,273)		(50,230)	
Other reserves		143,590		-	
		<u>65,317</u>		<u>(50,230)</u>	
			65,317		80,209
			<u>65,317</u>		<u>80,209</u>
TOTAL MEMBERS' INTEREST					
Loans and other debts due to members within one year			-		130,439
Members' other interests			65,317		(50,230)
			<u>65,317</u>		<u>80,209</u>

Ethical Futures LLP
Balance Sheet (continued)
As at 31 March 2018

For the year ending 31 March 2018 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 applicable to LLP's subject to the small LLPs regime.)

Member's responsibilities:

- The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.
- The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.

On behalf of the members

Mr Julian Parrott

21/05/2018

The notes on pages 3 to 4 form part of these financial statements.

Ethical Futures LLP
Notes to the Financial Statements
For The Year Ended 31 March 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP) and the Companies Act 2006 (as applied to LLPs).

The financial statements are prepared in sterling which is the functional currency of the LLP.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33%
-------------------	-----

2. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 April 2017	7,897
Additions	2,394
As at 31 March 2018	<u>10,291</u>
Depreciation	
As at 1 April 2017	-
Provided during the period	1,424
As at 31 March 2018	<u>1,424</u>
Net Book Value	
As at 31 March 2018	<u>8,867</u>
As at 1 April 2017	<u>7,897</u>

Ethical Futures LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

3. Debtors

	2018	2017
	£	£
Due within one year		
Other debtors	5,255	8,984
	<u>5,255</u>	<u>8,984</u>

4. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	15,214	14,572
	<u>15,214</u>	<u>14,572</u>

5. General Information

Ethical Futures LLP is a limited liability partnership, incorporated in Scotland, registered number SO300638. The Registered Office is 9 Mansfield Place, Edinburgh, EH3 6NB.

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.