

Registered number
SO301280

Zoom Asset management LLP

Filleled Accounts

31 March 2018

Zoom Asset management LLP**Registered number:**

SO301280

Balance Sheet**as at 31 March 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	124,415	75,000
Current assets			
Debtors	3	550	50
Cash at bank and in hand		1,694	79,271
		2,244	79,321
Creditors: amounts falling due within one year	4	(2,195)	(2,815)
Net current assets		49	76,506
Total assets less current liabilities		124,464	151,506
Net assets attributable to members		124,464	151,506
Represented by:			
Loans and other debts due to members	5	102,832	152,983
Members' other interests			
Other reserves		21,632	(1,477)
		124,464	151,506
Total members' interests			
Loans and other debts due to members	5	102,832	152,983
Members' other interests		21,632	(1,477)
		124,464	151,506

For the year ended 31 March 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 20 December 2018 and signed on their behalf by:

James O'Donnell
Designated member

Zoom Asset management LLP
Notes to the Accounts
for the year ended 31 March 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

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.

2 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 April 2017	75,000
Additions	49,415
Revaluation	-
Disposals	-
At 31 March 2018	<u>124,415</u>
Depreciation	
At 31 March 2018	<u>-</u>
Net book value	
At 31 March 2018	<u>124,415</u>
At 31 March 2017	<u>75,000</u>

3 Debtors	2018	2017
	£	£
Other debtors	<u>550</u>	<u>50</u>

4 Creditors: amounts falling due within one year	2018	2017
	£	£
Other creditors	<u>2,195</u>	<u>2,815</u>

5 Loans and other debts due to members	2018	2017
	£	£

Members capital classified as debt	<u>102,832</u>	<u>152,983</u>
Amounts falling due within one year	<u>102,832</u>	<u>152,983</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

6 Other information

Zoom Asset management LLP is a limited liability partnership incorporated in Scotland. Its registered office is:

95 West Regent Street
Glasgow
G2 2BA

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.