

**REGISTERED NUMBER: OC316340 (England and Wales)**

**Report of the Members and  
Unaudited Financial Statements  
for the year ended 30th June 2012  
for  
IFADATA INVESTMENT MANAGEMENT LLP**



**Contents of the Financial Statements  
for the year ended 30th June 2012**

	<b>Page</b>
<b>General Information</b>	1
<b>Report of the Members</b>	2
<b>Profit and Loss Account</b>	3
<b>Balance Sheet</b>	4
<b>Notes to the Financial Statements</b>	5
<b>Chartered Accountants' Report</b>	7
<b>Profit and Loss Account</b>	8
<b>Capital Accounts Schedule</b>	9

**IFADATA INVESTMENT MANAGEMENT LLP**

**General Information  
for the year ended 30th June 2012**

**DESIGNATED MEMBERS:** P Freeth  
Mrs C Freeth

**REGISTERED OFFICE:** Courtyard Barn  
Binham Road  
Langham  
Holt  
Norfolk  
NR25 7AB

**REGISTERED NUMBER:** OC316340 (England and Wales)

**ACCOUNTANTS:** Simpson Wreford & Partners  
Chartered Accountants  
Suffolk House  
George Street  
Croydon  
Surrey  
CR0 0YN

**IFADATA INVESTMENT MANAGEMENT LLP (REGISTERED NUMBER: OC316340)**

**Report of the Members  
for the year ended 30th June 2012**

The members present their report with the financial statements of the LLP for the year ended 30th June 2012

**PRINCIPAL ACTIVITY**

The principal activity of the LLP in the year under review was that of the provision of investment management services

**DESIGNATED MEMBERS**

The designated members during the year under review were

P Freeth  
Mrs C Freeth

**RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS**

The profit for the year before members' remuneration and profit shares was £159,918 (2011 - £143,014 profit)

**MEMBERS' INTERESTS**

Both partners are equity partners and share in the profits and subscribe the entire capital of ifaData Investment Management LLP Each partners capital subscription is linked to their share of the profit, currently 55% to Mr P Freeth and 45% Mrs C Freeth This proportion is evaluated annually after the preparation of the financial statements

There have been no transfers of members' interests from equity to debt (or vice versa) during the period or up to the date of approval of these financial statements

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs

**ON BEHALF OF THE MEMBERS:**



P Freeth - Designated Member

Date 28-2-2013

**IFADATA INVESTMENT MANAGEMENT LLP (REGISTERED NUMBER: OC316340)**

**Profit and Loss Account  
for the year ended 30th June 2012**

	Notes	30 6 12 £	30 6 11 £
<b>TURNOVER</b>		184,576	169,524
Administrative expenses		<u>24,659</u>	<u>26,511</u>
<b>OPERATING PROFIT</b>	2	159,917	143,013
Interest receivable and similar income		<u>1</u>	<u>1</u>
<b>PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS</b>	7	<u><u>159,918</u></u>	<u><u>143,014</u></u>

The notes form part of these financial statements

**IFADATA INVESTMENT MANAGEMENT LLP (REGISTERED NUMBER: OC316340)**

**Balance Sheet  
30th June 2012**

	Notes	30 6 12 £	£	30 6 11 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		2,546		1,897
<b>CURRENT ASSETS</b>					
Debtors	4	-		188	
Cash at bank and in hand		5,522		8,018	
		<u>5,522</u>		<u>8,206</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	5	1,500		1,440	
		<u>1,500</u>		<u>1,440</u>	
<b>NET CURRENT ASSETS</b>			<u>4,022</u>		<u>6,766</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>and</b>					
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>6,568</u>		<u>8,663</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>					
	6		<u>6,568</u>		<u>8,663</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members	6		<u>6,568</u>		<u>8,663</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 30th June 2012

The members acknowledge their responsibilities for

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the members of the LLP on 28 - 2 - 2013 and were signed by

  
P Freeth - Designated member

The notes form part of these financial statements

Notes to the Financial Statements  
for the year ended 30th June 2012

1 ACCOUNTING POLICIES

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 33% on cost

2 OPERATING PROFIT

The operating profit is stated after charging

	30 6 12	30 6 11
	£	£
Depreciation - owned assets	1,003	798
	<u>          </u>	<u>          </u>

3 TANGIBLE FIXED ASSETS

		Plant and machinery etc £
<b>COST</b>		
At 1st July 2011		5,121
Additions		1,652
		<u>          </u>
At 30th June 2012		6,773
		<u>          </u>
<b>DEPRECIATION</b>		
At 1st July 2011		3,224
Charge for year		1,003
		<u>          </u>
At 30th June 2012		4,227
		<u>          </u>
<b>NET BOOK VALUE</b>		
At 30th June 2012		2,546
		<u>          </u>
At 30th June 2011		1,897
		<u>          </u>

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 6 12	30 6 11
	£	£
Prepayments and accrued income	-	188
	<u>          </u>	<u>          </u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 6 12	30 6 11
	£	£
Accrued expenses	1,500	1,440
	<u>          </u>	<u>          </u>

**IFADATA INVESTMENT MANAGEMENT LLP (REGISTERED NUMBER: OC316340)**

**Notes to the Financial Statements - continued  
for the year ended 30th June 2012**

**6 LOANS AND OTHER DEBTS DUE TO MEMBERS**

	30 6 12	30 6 11
	£	£
Amounts owed to members in respect of profits	<u>6,568</u>	<u>8,663</u>
Falling due within one year	<u>6,568</u>	<u>8,663</u>

Loans and other debts due to members are only distributable when funds permit and would rank after other unsecured creditors in the event of winding up  
No protection is afforded to creditors which is legally enforceable

**7 MEMBERS' INTERESTS**

	Members' other interests Reserves £	Loans and other debts due to members £	Total £
Balance at 1st July 2011	-	8,663	8,663
Profit for the financial year available for discretionary division among members	<u>159,918</u>	<u>          </u>	<u>159,918</u>
Members' interests after profit for the year	159,918	8,663	168,581
Other divisions of profit	(159,918)	159,918	
Drawings	<u>          </u>	<u>(162,013)</u>	<u>(162,013)</u>
Balance at 30th June 2012	<u>          </u>	<u>6,568</u>	<u>6,568</u>

**8 ULTIMATE CONTROLLING PARTY**

Mr P Freeth and Mrs C Freeth have joint equal control over the partnership

**Chartered Accountants' Report to the Members  
on the Unaudited Financial Statements of  
IFADATA INVESTMENT MANAGEMENT LLP**

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of ifaDATA Investment Management LLP for the year ended 30th June 2012 which comprise the Profit and Loss Account, 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the members of ifaDATA Investment Management LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of ifaDATA Investment Management LLP and state those matters that we have agreed to state to the members of ifaDATA Investment Management LLP, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and its members, as a body, for our work or for this report.

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

*Simpson Wreford & Partners*

Simpson Wreford & Partners  
Chartered Accountants  
Suffolk House  
George Street  
Croydon  
Surrey  
CR0 0YN

Date

28/2/2013

**IFADATA INVESTMENT MANAGEMENT LLP (REGISTERED NUMBER: OC316340)**

**Profit and Loss Account  
for the year ended 30th June 2012**

	30 6 12		30 6 11	
	£	£	£	£
<b>Turnover</b>				
Sales	175,876		162,024	
Consultancy	8,700		7,500	
	<u>          </u>	184,576	<u>          </u>	169,524
<b>Other income</b>				
Deposit account interest		1		1
		<u>          </u>		<u>          </u>
		184,577		169,525
<b>Expenditure</b>				
Telephone	1,410		1,464	
Post and stationery	574		1,010	
Travel and subsistence	1,716		1,297	
Motor expenses	1,760		2,138	
Repairs and renewals	-		541	
Light and heat	778		761	
Licences and insurance	2,435		2,547	
Subscriptions	4,127		5,867	
Computer expenses	5,675		6,194	
Entertainment	40		101	
Commissions paid	2,362		1,996	
Training	363		192	
Sundry expenses	203		16	
Accountancy	2,100		1,470	
Depreciation of tangible fixed assets				
Computer equipment	1,003		797	
	<u>          </u>	24,546	<u>          </u>	26,391
		<u>          </u>		<u>          </u>
		160,031		143,134
<b>Finance costs</b>				
Bank charges		113		120
		<u>          </u>		<u>          </u>
<b>NET PROFIT</b>		159,918		143,014
		<u>          </u>		<u>          </u>
<b>Divisible as follows.</b>				
P Freeth	87,954		78,659	
Mrs C Freeth	71,964		64,355	
	<u>          </u>	159,918	<u>          </u>	143,014
		<u>          </u>		<u>          </u>

This page does not form part of the statutory financial statements

IFADATA INVESTMENT MANAGEMENT LLP (REGISTERED NUMBER: OC316340)

Capital Accounts Schedule  
30th June 2012

	P Freeth £	Mrs C Freeth £	Totals £
At 1st July 2011	2,647	6,016	8,663
Share of profit	87,954	71,964	159,918
	<u>90,601</u>	<u>77,980</u>	<u>168,581</u>
Less Drawings	89,107	72,906	162,013
At 30th June 2012	<u>1,494</u>	<u>5,074</u>	<u>6,568</u>