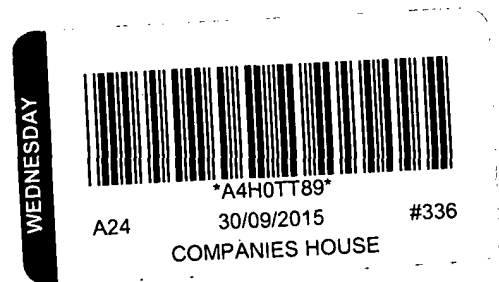


Limited Liability Partnership Registration No. OC342748 (England and Wales)

**PORTMAN ASSOCIATES LLP**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**



# PORTMAN ASSOCIATES LLP

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# PORTMAN ASSOCIATES LLP

## CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PORTMAN ASSOCIATES LLP FOR THE YEAR ENDED 31 MARCH 2015

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*The following reproduces the text of the Accountants' Report prepared in respect of the limited liability partnership's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 4 have been prepared.*

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006 (as applied to limited liability partnerships), we have compiled the financial statements of Portman Associates LLP for the year ended 31 March 2015, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us.

This report is made solely to the limited liability partnership's members of as a body, in accordance with the terms of our engagement letter.

It is your duty to ensure that Portman Associates 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 Portman Associates LLP. You consider that Portman Associates 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 Portman Associates 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.



Gerald Edelman

27 August 2015

Chartered Accountants

73 Cornhill  
London  
EC3V 3QQ

# PORTMAN ASSOCIATES LLP

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015


	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		2,310		1,816
<b>Current assets</b>					
Debtors		222,655		-	
Cash at bank and in hand		274,136		209,256	
		496,791		209,256	
<b>Creditors: amounts falling due within one year</b>		(480,702)		(31,277)	
<b>Net current assets</b>			16,089		177,979
<b>Total assets less current liabilities</b>			18,399		179,795
<b>REPRESENTED BY:</b>					
<b>Members' other interests:</b>					
Members capital			18,399		179,795
			18,399		179,795
<b>TOTAL MEMBERS' INTERESTS</b>					
Members' other interests			18,399		179,795
			18,399		179,795

For the financial year ended 31 March 2015 the limited liability partnership 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) relating to small limited liability partnerships.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006.

Approved by the Members for issue on 27 August 2015

  
Stewben Limited  
Designated Member

Limited Liability Partnership Registration No. OC342748

# PORTMAN ASSOCIATES LLP

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH 2015**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", revised in 2010 and the Companies Act 2006.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts fee receivable for distribution of investment funds to investment intermediaries. Income is recognised when transaction has been agreed and completed.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	20% Reducing Balance
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#### **1.5 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# PORTMAN ASSOCIATES LLP

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

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### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 April 2014	4,864
Additions	1,071
	<hr/>
At 31 March 2015	5,935
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<b>Depreciation</b>	
At 1 April 2014	3,048
Charge for the year	577
	<hr/>
At 31 March 2015	3,625
	<hr/>
<b>Net book value</b>	
At 31 March 2015	2,310
	<hr/>
At 31 March 2014	1,816
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