REGISTRAR COPY

Registered number: OC344581

3R WESTWOOD LLP

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

3R WESTWOOD LLP
REGISTERED NUMBER:OC344581

BALANCE SHEET
AS AT 30 SEPTEMBER 2017

	Note		2017 £		2016 £
Fixed assets					
Tangible assets	4		**424,850**		485,495
			424,850		485,495
Current assets					
Debtors: amounts falling due within one year	5	**19,126**		17,883	
Cash at bank and in hand	6	**12,361**		33,868	
		31,487		51,751	
Creditors: Amounts Falling Due Within One Year	7	**(6,491)**		(9,189)	
Net current assets			**24,996**		42,562
Total assets less current liabilities			**449,846**		528,057
Net assets			**449,846**		528,057
Represented by:					
Loans and other debts due to members within one year					
Other amounts	8		**449,846**		528,057
			449,846		528,057
Total members' interests					
Loans and other debts due to members	8		**449,846**		528,057
			449,846		528,057

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2017

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity 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.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf by:

....	....
P E Rolton	**D J Rolton**
Designated member	Designated member

Date: 15 March 2018

The notes on pages 4 to 8 form part of these financial statements.

3R Westwood LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of changes in equity.

RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

	EQUITY Members' other interests		DEBT Loans and other debts due to members less any amounts due from members in debtors		Total members' interests
	Other reserves £	Total £	Other amounts £	Total £	Total £
Profit for the year available for discretionary division among members	9,370	9,370	-	-	9,370
Members' interests after profit for the year	9,370	9,370	561,951	561,951	571,321
Other division of profits	(9,370)	(9,370)	9,370	9,370	-
Amounts introduced by members	-	-	4,236	4,236	4,236
Drawings	-	-	(47,500)	(47,500)	(47,500)
Amounts due to members			528,057	528,057	
Balance at 30 September 2016	-	-	528,057	528,057	528,057
Loss for the year available for discretionary division among members	(16,211)	(16,211)	-	-	(16,211)
Members' interests after profit for the year	(16,211)	(16,211)	528,057	528,057	511,846
Other division of losses	16,211	16,211	(16,211)	(16,211)	-
Amounts introduced by members	-	-	3,500	3,500	3,500
Drawings	-	-	(65,500)	(65,500)	(65,500)
Amounts due to members			449,846	449,846	
Balance at 30 September 2017	-	-	449,846	449,846	449,846

The notes on pages 4 to 8 form part of these financial statements.

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

1. General information

3R Westwood LLP is a limited liability partnership, registered and domiciled in England with registered number OC344581.

The registered office is The Charles Parker Building, Midland Road, Higham Ferrers, Rushden, NN10 8DN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

Information on the impact of transition to FRS 102 is given in note 9.

The Entity's functional and presentational currency is GBP and the financial statements have been presented in round GBP.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 10% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The LLP only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

2. Accounting policies (continued)

2.6 Financial instruments (continued)

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the LLP would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, not including members who are not employees of the entity, during the year was 0 (2016 - 0).

4. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 October 2016	**606,447**
At 30 September 2017	**606,447**
Depreciation	
At 1 October 2016	**120,952**
Charge for the year on owned assets	**60,645**
At 30 September 2017	**181,597**
Net book value	
At 30 September 2017	**424,850**
At 30 September 2016	485,495

5. Debtors

	2017 £	2016 £
Prepayments and accrued income	**19,126**	17,883
	19,126	17,883

6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	**12,361**	33,868
	12,361	33,868

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	-	52
Other taxation and social security	741	317
Accruals and deferred income	5,750	8,820
	6,491	9,189

8. Loans and other debts due to members

	2017 £	2016 £
Other amounts due to members	449,846	528,057
	449,846	528,057

Loans and other debts due to members may be further analysed as follows:

	2017 £	2016 £
Falling due within one year	449,846	528,057
	449,846	528,057

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

9. Related party transactions

During the current and prior year there were no transactions with related parties.

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.