

Abbreviated Unaudited Accounts for the Year Ended 31 May 2015

for

Bright Financial Partnership LLP

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

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27/02/2016

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COMPANIES HOUSE

Registered to carry on audit work
and regulated for a range of
investment business activities by
the Institute of Chartered
Accountants in England and Wales.

bpu Chartered Accountants is a
trading name of BPU Ltd
Company Number 3723948
Registered in Wales

A list of directors is available from the
registered office above

Bright Financial Partnership LLP (Registered number: OC353686)

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for the Year Ended 31 May 2015**

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**Accountants' Report to the Members
on the Unaudited Financial Statements of
Bright Financial Partnership LLP**



The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

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 Bright Financial Partnership LLP for the year ended 31 May 2015 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.

This report is made solely to the members of Bright Financial Partnership 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 Bright Financial Partnership LLP and state those matters that we have agreed to state to the members of Bright Financial Partnership LLP, as a body, in this report in accordance with AAF 2/10 as detailed at 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 Bright Financial Partnership 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 Bright Financial Partnership LLP. You consider that Bright Financial Partnership 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 Bright Financial Partnership 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.

A handwritten signature in black ink, appearing to read 'BPU Limited', written over a horizontal line.

BPU Limited

Date: 26/2/16

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This page does not form part of the abbreviated accounts

Bright Financial Partnership LLP (Registered number: OC353686)

Abbreviated Balance Sheet
31 May 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	49,562	60,951
CURRENT ASSETS			
Debtors		124,464	106,572
Cash at bank		21,302	7,843
		<u>145,766</u>	<u>114,415</u>
CREDITORS			
Amounts falling due within one year		<u>74,941</u>	<u>49,969</u>
NET CURRENT ASSETS		<u>70,825</u>	<u>64,446</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>120,387</u>	<u>125,397</u>
CREDITORS			
Amounts falling due after more than one year		<u>120,387</u>	<u>121,111</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>-</u>	<u>4,286</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		<u>-</u>	<u>4,286</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		-	4,286
Amounts due from members		<u>(63,309)</u>	<u>(52,457)</u>
		<u>(63,309)</u>	<u>(48,171)</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 May 2015

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 31 May 2015.

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 abbreviated accounts 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.

The financial statements were approved by the members of the LLP on
26/2/2016 and were signed by:



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D T Graham - Designated member

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2015**

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 the amount of commission earned in the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles - 25% reducing balance
Computer equipment - 33% straight line

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2014	68,383
Additions	61,000
Disposals	(65,000)
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At 31 May 2015	64,383
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DEPRECIATION	
At 1 June 2014	7,432
Charge for year	11,452
Eliminated on disposal	(4,063)
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At 31 May 2015	14,821
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NET BOOK VALUE	
At 31 May 2015	49,562
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At 31 May 2014	60,951
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