

**Unaudited Financial Statements for the Year Ended 31 March 2018**

**for**

**Thomas & Thomas Partners LLP**

**Contents of the Financial Statements  
for the Year Ended 31 March 2018**

	<b>Page</b>
<b>General Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Thomas & Thomas Partners LLP**

**General Information  
for the Year Ended 31 March 2018**

**DESIGNATED MEMBERS:** Thomas O'Maoileoin Limited  
Alun Thomas Limited

**REGISTERED OFFICE:** 38A Monmouth Street  
London  
WC2H 9EP

**REGISTERED NUMBER:** OC363873 (England and Wales)

**ACCOUNTANTS:** Franklin Underwood  
1 Pinnacle Way  
Pride Park  
Derby  
Derbyshire  
DE24 8ZS

**Balance Sheet**  
**31 March 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		15,815		8,861
<b>CURRENT ASSETS</b>					
Work in progress		125,000		112,000	
Debtors	5	424,470		452,278	
Cash in hand		300		300	
		<u>549,770</u>		<u>564,578</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>312,796</u>		<u>437,457</u>	
<b>NET CURRENT ASSETS</b>			<u>236,974</u>		<u>127,121</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>and</b>					
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>252,789</u>		<u>135,982</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	7		<u>252,789</u>		<u>135,982</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members	7		252,789		135,982
Amounts due from members	5		<u>(26,801)</u>		<u>(59,113)</u>
			<u>225,988</u>		<u>76,869</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 31 March 2018.

The members acknowledge their responsibilities for:

- 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
- 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.

**Thomas & Thomas Partners LLP (Registered number: OC363873)**

**Balance Sheet - continued  
31 March 2018**

The financial statements have been prepared and delivered in accordance with the 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.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the members of the LLP on 11 December 2018 and were signed by:

Thomas O'Maoilcoin Limited - Designated member

Alun Thomas Limited - Designated member

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2018**

**1. STATUTORY INFORMATION**

Thomas & Thomas Partners LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Office Equipment	- 33% on cost
Fixtures and fittings	- 25% on cost

**Hire purchase and leasing commitments**

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

**Work in progress**

Work in progress is valued in accordance with FRS 102 and the guidance issued in UITF 40. Hence all unbilled/incomplete time has been valued at fair value and reflects the time spend and the skills and expertise that have been provided.

**3. EMPLOYEE INFORMATION**

The average number of employees during the year was 8 (2017 - 10 ) .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

4. **TANGIBLE FIXED ASSETS**

	Office Equipment £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2017	32,899	7,678	40,577
Additions	13,507	-	13,507
At 31 March 2018	<u>46,406</u>	<u>7,678</u>	<u>54,084</u>
<b>DEPRECIATION</b>			
At 1 April 2017	26,240	5,476	31,716
Charge for year	5,801	752	6,553
At 31 March 2018	<u>32,041</u>	<u>6,228</u>	<u>38,269</u>
<b>NET BOOK VALUE</b>			
At 31 March 2018	<u>14,365</u>	<u>1,450</u>	<u>15,815</u>
At 31 March 2017	<u>6,659</u>	<u>2,202</u>	<u>8,861</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	386,605	418,652
Bad debt provision	(18,435)	(58,123)
Amounts due from members	26,801	59,113
Other debtors	2,939	22,060
Prepayments	26,560	10,576
	<u>424,470</u>	<u>452,278</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans and overdrafts	29,923	58,270
Trade creditors	7,730	41,548
Social security and other taxes	12,873	12,009
VAT	48,126	113,262
Other creditors	209,906	207,815
Accruals and deferred income	4,238	4,553
	<u>312,796</u>	<u>437,457</u>

7. **LOANS AND OTHER DEBTS DUE TO MEMBERS**

Loans and other debts due to members rank pari passu with unsecured creditors and may be set-off against amounts due from members included in debtors. Members' other interests rank pari passu with unsecured creditors.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**8. RELATED PARTY DISCLOSURES**

The balance outstanding on interest free loans provided from limited companies with common members / directors and under common control amounted to £209,906 (2017 £207,815).



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.