

REGISTERED NUMBER: OC369656 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

GRAEME BRUCE & PARTNERS LLP

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FOR THE YEAR ENDED 31 MARCH 2018**

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GRAEME BRUCE & PARTNERS LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DESIGNATED MEMBERS:	G A Davis BA FCA CTA Graeme Bruce Limited
REGISTERED OFFICE:	911 Green Lanes London N21 2QP
REGISTERED NUMBER:	OC369656 (England and Wales)
ACCOUNTANTS:	Graeme Bruce & Partners Chartered Accountants 911 Green Lanes London N21 2QP

**BALANCE SHEET
31 MARCH 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		120,000		120,000
Tangible assets	5		<u>29,697</u>		<u>31,396</u>
			149,697		151,396
CURRENT ASSETS					
Stocks		17,719		11,739	
Debtors	6	180,720		200,644	
Cash at bank		<u>44,850</u>		<u>12,658</u>	
		243,289		225,041	
CREDITORS					
Amounts falling due within one year	7	<u>98,191</u>		<u>124,471</u>	
NET CURRENT ASSETS			<u>145,098</u>		<u>100,570</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>294,795</u>		<u>251,966</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS					
	8		<u>294,795</u>		<u>251,966</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	8		<u>294,795</u>		<u>251,966</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.

GRAEME BRUCE & PARTNERS LLP (REGISTERED NUMBER: OC369656)

**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 Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 31 December 2018 and were signed by:

G A Davis - 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

Graeme Bruce & 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 7 (2017 - 7) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	<u>120,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>120,000</u>
At 31 March 2017	<u>120,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017	39,243
Additions	<u>2,225</u>
At 31 March 2018	<u>41,468</u>
DEPRECIATION	
At 1 April 2017	7,847
Charge for year	<u>3,924</u>
At 31 March 2018	<u>11,771</u>
NET BOOK VALUE	
At 31 March 2018	<u>29,697</u>
At 31 March 2017	<u>31,396</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	179,970	200,644
Other debtors	<u>750</u>	<u>-</u>
	<u>180,720</u>	<u>200,644</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade creditors	-	(1)
Taxation and social security	57,115	77,605
Other creditors	<u>41,076</u>	<u>46,867</u>
	<u>98,191</u>	<u>124,471</u>

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

The loans and other debts due to members rank above other creditors.

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