

REGISTERED NUMBER: OC374431

**EHFD LLP**  
**Unaudited financial statements**  
**31 March 2017**

**M W DENTON**

Chartered accountant  
29 Devonshire Street  
Keighley  
West Yorkshire  
BD21 2BH

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# **EHFD LLP**

## **Financial statements**

**Year ended 31 March 2017**

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# EHFD LLP

## Statement of financial position

31 March 2017

	Note	2017 £	2016 £	£
<b>Current assets</b>				
Cash at bank and in hand		40,902	73,196	
<b>Creditors: amounts falling due within one year</b>	<b>4</b>	<u>31,720</u>	<u>65,094</u>	
<b>Net current assets</b>		<u>9,182</u>		<u>8,102</u>
<b>Total assets less current liabilities</b>		<u>9,182</u>		<u>8,102</u>

### Represented by:

#### Loans and other debts due to members

Other amounts	5	<u>9,182</u>		<u>8,102</u>
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#### Total members' interests

Loans and other debts due to members	5	<u>9,182</u>		<u>8,102</u>
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For the year ending 31 March 2017 the LLP 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 LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the LLPs regime.

These financial statements were approved by the members and authorised for issue on 31 May 2017, and are signed on their behalf by:



J Allen  
Designated Member

Registered number: OC374431

The notes on pages 5 to 7 form part of these financial statements.

## **EHFD LLP**

### **Reconciliation of members' interests**

**Year ended 31 March 2017**

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	<b>Loans and other debts due to members less any amounts due from members in debtors</b>		<b>Total members' interests</b>
	<b>Other amounts</b>	<b>Total</b>	<b>Total_2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Balance at 1 April 2016	9,182	9,182	9,182
<b>Balance at 31 March 2017</b>	<u>9,182</u>	<u>9,182</u>	<u>9,182</u>

The reconciliation of members' interests  
continues on the following page.

**The notes on pages 5 to 7 form part of these financial statements.**

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# EHFD LLP

## Reconciliation of members' interests *(continued)*

Year ended 31 March 2017

	Loans and other debts due to members less any amounts due from members in debtors		Total members' interests
	Other amounts	Total	Total_2016
	£	£	£
Balance at 1 April 2015	8,102	8,102	8,102
Balance at 31 March 2016	8,102	8,102	8,102

The notes on pages 5 to 7 form part of these financial statements.

# **EHFD LLP**

## **Notes to the financial statements**

**Year ended 31 March 2017**

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### **1. General information**

The LLP is registered in England and Wales.

The address of the registered office is The New Ship, Mill Bridge, Skipton, North Yorkshire, BD23 1NJ.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in July 2014 (SORP 2014).

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Disclosure exemptions**

(a) No cash flow statement has been presented for the LLP.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Members' participation rights**

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with Section 22 of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

# **EHFD LLP**

## **Notes to the financial statements** *(continued)*

**Year ended 31 March 2017**

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### **3. Accounting policies** *(continued)*

#### **Members' participation rights** *(continued)*

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the statement of comprehensive income and are equity appropriations in the statement of financial position.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the statement of comprehensive income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the LLP becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

# EHFD LLP

## Notes to the financial statements *(continued)*

Year ended 31 March 2017

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### 3. Accounting policies *(continued)*

#### **Financial instruments *(continued)***

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	<u>31,720</u>	<u>65,094</u>

### 5. Loans and other debts due to members

	2017	2016
	£	£
Amounts owed to members in respect of profits	<u>9,182</u>	<u>8,102</u>