

**REPORT OF THE MEMBERS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018  
FOR  
CFS FAMILY LAW LLP**



**CFS FAMILY LAW LLP**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

	<b>Page</b>
<b>General Information</b>	<b>1</b>
<b>Report of the Members</b>	<b>2</b>
<b>Income Statement</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>6</b>
<b>Chartered Accountants' Report</b>	<b>8</b>
<b>Trading and Profit and Loss Account</b>	<b>9</b>
<b>Capital Account Schedule</b>	<b>10</b>
<b>Current Accounts Schedule</b>	<b>11</b>

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**CFS FAMILY LAW LLP**  
**GENERAL INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**DESIGNATED MEMBERS:** Mrs J R Frost-Smith  
Miss J Cooper

**REGISTERED OFFICE:** 4 Moreland Terrace *25*  
Brooklands Avenue  
Cambridge  
Cambridgeshire  
CB2 8DE

**REGISTERED NUMBER:** OC413339 (England and Wales)

**ACCOUNTANTS:** Thompson Taraz Rand  
Chartered Accountants  
10 Jesus Lane  
Cambridge  
Cambridgeshire  
CB5 8BA

**CFS FAMILY LAW LLP**

**REPORT OF THE MEMBERS  
FOR THE YEAR ENDED 31 MARCH 2018**

The members present their report with the financial statements of the LLP for the year ended 31 March 2018.

**DESIGNATED MEMBERS**

The designated members during the year under review were:

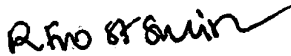
Mrs J R Frost-Smith  
Miss J Cooper

**RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS**

The loss for the year before members' remuneration and profit shares was £17,917 (2017 - £9,078 loss).

**MEMBERS' INTERESTS**

**ON BEHALF OF THE MEMBERS:**



Mrs J R Frost-Smith - Designated member

15 October 2018

**CFS FAMILY LAW LLP**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2018**

	Notes	Year ended 31/3/18 £	Period 22/8/16 to 31/3/17 £
<b>TURNOVER</b>		48,029	21,086
Cost of sales		<u>(5,373)</u>	<u>(980)</u>
<b>GROSS PROFIT</b>		42,656	20,106
Administrative expenses		<u>(60,573)</u>	<u>(28,764)</u>
<b>OPERATING LOSS</b>		(17,917)	(8,658)
Interest payable and similar expenses		<u>-</u>	<u>(420)</u>
<b>LOSS FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES</b>		<u>(17,917)</u>	<u>(9,078)</u>
<b>LOSS FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES</b>		(17,917)	(9,078)
Members' remuneration charged as an expense	4	<u>17,917</u>	<u>9,078</u>
<b>PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS</b>		<u>-</u>	<u>-</u>

The notes form part of these financial statements

**CFS FAMILY LAW LLP (REGISTERED NUMBER: OC413339)**

**BALANCE SHEET  
31 MARCH 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	5	-	478
<b>CURRENT ASSETS</b>			
Stocks		-	600
Debtors	6	24,136	16,548
Cash at bank		922	2,989
		<u>25,058</u>	<u>20,137</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(7,258)	(9,668)
<b>NET CURRENT ASSETS</b>		<u>17,800</u>	<u>10,469</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>and</b>			
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>17,800</u>	<u>10,947</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	8	<u>17,800</u>	<u>10,947</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	8	17,800	10,947
Amounts due from members	6	(20,288)	(1,736)
		<u>(2,488)</u>	<u>9,211</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:

- (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 notes form part of these financial statements

**CFS FAMILY LAW LLP (REGISTERED NUMBER: OC413339)**

**BALANCE SHEET - continued  
31 MARCH 2018**

The financial statements have been prepared 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.

The financial statements were approved by the members of the LLP on 15 October 2018 and were signed by:

A handwritten signature in black ink, appearing to read 'Mrs J R Frost-Smith', with a long, sweeping horizontal line extending to the right.

Mrs J R Frost-Smith - Designated member

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

The presentation currency of the financial statements is the Pound Sterling (£).

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.

**Plant and machinery etc** - 25% on reducing balance

	Year ended 31/3/18 £	Period 22/8/16 to 31/3/17 £
Members' remuneration charged as an expense	(17,917)	(9,078)
Automatic division of loss		

	Year ended 31/3/18	Period 22/8/16 to 31/3/17
The average number of members during the year was	<u>2</u>	<u>2</u>



**CFS FAMILY LAW LLP**

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

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2017	478
Disposals	(478)
At 31 March 2018	-
<b>NET BOOK VALUE</b>	
At 31 March 2018	-
At 31 March 2017	478

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

	2018 £	2017 £
Trade debtors	3,848	7,451
Other debtors	20,288	9,097
	<u>24,136</u>	<u>16,548</u>

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

	2018 £	2017 £
Trade creditors	1	8,218
Other creditors	7,257	1,450
	<u>7,258</u>	<u>9,668</u>

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

Profits and losses are divided on a automatic basis in line with the LLP agreement.

Drawings are treated as a payments on account of any profit allocation and are only repayable to the LLP in the event that there are insufficient profits available to allocate against such drawings.

Any drawings taken in excess of allocated profit will be disclosed within amounts due from members within debtors.

Loans and other debts due to members rank pari passu with other unsecured creditors who are unsecured in the event of winding up. No restrictions or limitations exist on the ability of Members to reduce the amount of other Members interests.

**9. RELATED PARTY DISCLOSURES**

During the year under review capital of £8,400 (2017: £9,400) was introduced into the partnership. The amount outstanding at the balance sheet date is £17,800 (2017:£9,400). The total balance due from members at the balance sheet date is £2,488 (2017: £9,211 due to members).

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
CFS FAMILY LAW LLP**

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 CFS Family Law LLP for the year ended 31 March 2018 which comprise the Income Statement, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members of CFS Family Law 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 CFS Family Law LLP and state those matters that we have agreed to state to the members of CFS Family Law LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CFS Family Law LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that CFS Family Law 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 loss of CFS Family Law LLP. You consider that CFS Family Law 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 CFS Family Law 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.

Thompson Taraz Rand  
Chartered Accountants  
10 Jesus Lane  
Cambridge  
Cambridgeshire  
CB5 8BA

15 October 2018

**CFS FAMILY LAW LLP**

**TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2018**

	<b>Year ended 31/3/18</b>		<b>Period 22/8/16 to 31/3/17</b>	
	£	£	£	£
<b>Fee income</b>		48,029		21,086
<b>Cost of sales</b>				
Opening work in progress	600		-	
Purchases	4,773		980	
		<u>5,373</u>		<u>980</u>
<b>GROSS PROFIT</b>		42,656		20,106
<b>Expenditure</b>				
Office costs	23,841		10,272	
Insurance	9,971		3,923	
Computer expenses	8,836		2,822	
Post and stationery	2,243		799	
Advertising	5,614		3,738	
Travelling	818		49	
Motor expenses	49		-	
Regulatory fees	1,186		1,944	
Accountancy	1,800		1,450	
Other professional fees	1,325		1,838	
Bad debts	4,852		1,904	
		<u>60,535</u>		<u>28,739</u>
		(17,879)		(8,633)
<b>Finance costs</b>				
Bank charges	38		25	
Interest paid	-		420	
		<u>38</u>		<u>445</u>
		(17,917)		(9,078)
<b>Members' remuneration charged as an expense</b>				
Automatic division of loss		(17,917)		(9,078)
<b>NET PROFIT</b>		<u>-</u>		<u>-</u>

This page does not form part of the statutory financial statements

**CFS FAMILY LAW LLP**  
**CAPITAL ACCOUNT SCHEDULE**  
**31 MARCH 2018**

At 1 April 2017  
Capital introduced

At 31 March 2018

<b>Mrs J R</b>
<b>Frost-Smith</b>
<b>£</b>
<b>9,400</b>
<b>8,400</b>
<hr/>
<b>17,800</b>
<hr/>

**CFS FAMILY LAW LLP**  
**CURRENT ACCOUNTS SCHEDULE**  
**31 MARCH 2018**

	<b>Mrs J R Frost-Smith £</b>	<b>Miss J Cooper £</b>	<b>Totals £</b>
At 1 April 2017	1,547	(1,736)	(189)
Share of loss	<u>(14,492)</u>	<u>(3,425)</u>	<u>(17,917)</u>
	<u>(12,945)</u>	<u>(5,161)</u>	<u>(18,106)</u>
Less			
Drawings	<u>2,182</u>	<u>-</u>	<u>2,182</u>
At 31 March 2018	<u><u>(15,127)</u></u>	<u><u>(5,161)</u></u>	<u><u>(20,288)</u></u>