

ETHICAL FUTURES LLP

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ETHICAL FUTURES LLP

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR TO 31 MARCH 2014

LIMITED LIABILITY PARTNERSHIP NO SO 300638

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COMPANIES HOUSE

PARTNERSHIP INFORMATION

Partners Mr Julian Parrott
Mr Martin Wight

LLP Number SO 300638

Registered Office 9 Mansfield Place
Edinburgh
EH3 6NB

Accounting & Tax Services: Paul Kenny Ltd
Cavers Garden Farm, Hawick, TD9 8LN

Principal Activity The partnership trades as Independent Financial Advisors.

Accounting advisers report

I have prepared the accounts from the books and records of the partnership and from the information and explanations provided. I have not carried out an audit.

Paul E Kenny
Hawick

5 June 2014

BALANCE SHEET AS AT 31 MARCH 2014


| | | |
|------------------------------------------------|-------------|-------------|
| Fixed Assets | 2014 | 2012 |
| Tangible assets less depreciation | 2846 | £ 645 |
| Current Assets | | |
| Bank account | | |
| Debtors | 42,324 | 40,886 |
| | 1,417 | 16 |
| Total Assets | | 40,902 |
| Current Liabilities | 43,651 | |
| Accruals & creditors | 10,248 | 12,933 |
| Total Liabilities | 10,248 | 12,933 |
| Current Assets less Current Liabilities | 33,493 | 27,969 |
| Net Assets | 36,339 | 28,614 |
| Capital & Reserves | | |
| Partners Capital | 36,339 | 28,614 |

For the period ending 31 March 2014 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 accounts.

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

These abbreviated financial statements were approved by the partners on 5 June 2014 and signed on its behalf.


Julian Parrott
Partner

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

1. Accounting Policies

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention.

The partnership has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small partnership.

Turnover

Turnover is the total amount receivable by the partnership for services provided.

Depreciation and amortisation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets by reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Computers, plant, machinery, fixtures and fittings 33% reducing balance basis

Intangible assets have been written down in accordance with an amortisation review and the expected useful life of the assets.

Deferred Taxation

It is considered that there is no need to provide for deferred tax as it is likely that no provision will crystallise.

2. Turnover

The turnover was derived from the partnership's principal activity which was carried out in the UK.

3. Tangible and Intangible Fixed Assets

| | Plant, Fixture & Fittings |
|---------------------------------|---------------------------|
| | £ |
| Net Book Value at 31 March 2014 | 2846 |