
JASWAL JOHNSTON LLP

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

THURSDAY

COMPANIES HOUSE



L5LDE642

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08/12/2016

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JASWAL JOHNSTON LLP
REGISTERED NUMBER: OC339213

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

| | Note | £ | 2016 £ | £ | 2015 £ |
|--|------|------------------|-----------------------|-----------------|-----------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 140,955 | | 170,322 |
| CURRENT ASSETS | | | | | |
| Debtors | | 196,796 | | 217,404 | |
| Cash at bank | | 135,158 | | 171,227 | |
| | | <u>331,954</u> | | <u>388,631</u> | |
| CREDITORS: amounts falling due within one year | | <u>(121,551)</u> | | <u>(92,514)</u> | |
| NET CURRENT ASSETS | | | <u>210,403</u> | | <u>296,117</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>351,358</u> | | <u>466,439</u> |
| CREDITORS: amounts falling due after more than one year | | | <u>(23,212)</u> | | <u>(29,234)</u> |
| NET ASSETS ATTRIBUTABLE TO MEMBERS | | | <u><u>328,146</u></u> | | <u><u>437,205</u></u> |
| REPRESENTED BY: | | | | | |
| Loans and other debts due to members within one year | | | | | |
| Other amounts | | | 328,146 | | 437,205 |
| | | | <u>328,146</u> | | <u>437,205</u> |
| TOTAL MEMBERS' INTERESTS | | | | | |
| Loans and other debts due to members | | | <u>328,146</u> | | <u>437,205</u> |

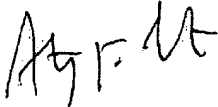
The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act").

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied 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.

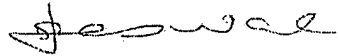
JASWAL JOHNSTON LLP

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf on 6 December 2016.



A Johnston
Designated member



S Jaswal
Designated member

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

1.2 Turnover

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | |
|-----------------------|---|----------------------|
| Motor vehicles | - | 25% reducing balance |
| Fixtures and fittings | - | 25% reducing balance |
| Computer equipment | - | 33% reducing balance |
| Other fixed assets | - | 10% straight line |

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the entity. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

JASWAL JOHNSTON LLP

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

2. TANGIBLE FIXED ASSETS

| | £ |
|-----------------------|----------------|
| Cost | |
| At 1 April 2015 | 247,944 |
| Additions | 15,000 |
| At 31 March 2016 | <u>262,944</u> |
| Depreciation | |
| At 1 April 2015 | 77,622 |
| Charge for the year | 44,367 |
| At 31 March 2016 | <u>121,989</u> |
| Net book value | |
| At 31 March 2016 | <u>140,955</u> |
| At 31 March 2015 | <u>170,322</u> |

3. LOANS AND OTHER DEBTS DUE TO MEMBERS

| | 2016 £ | 2015 £ |
|------------------------|----------------|----------------|
| Amounts due to members | <u>328,146</u> | <u>437,205</u> |

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.