

**REGISTERED NUMBER: SO304969 (Scotland)**

**Financial Statements for the Year Ended 31 July 2017**

**for**

**Graves & Graves Architecture LLP**

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for the Year Ended 31 July 2017**

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**Graves & Graves Architecture LLP**

**General Information  
for the Year Ended 31 July 2017**

**DESIGNATED MEMBERS:** Richard Graves  
Claire Graves

**REGISTERED OFFICE:** 42 Wallacefield Road  
Troon  
Ayrshire  
KA10 6PL

**REGISTERED NUMBER:** SO304969 (Scotland)

**ACCOUNTANTS:** The Collins Partnership  
Chartered Accountants  
Westburn Business Centre  
McNee Road  
Prestwick  
Ayrshire  
KA9 2PB

**Chartered Accountants' Report to the Members  
on the Unaudited Financial Statements of  
Graves & Graves Architecture LLP**

**The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements. In accordance with the Companies Act 2006, the LLP is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Members are not required to be filed with the Registrar of Companies.**

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 Graves & Graves Architecture LLP for the year ended 31 July 2017 which comprise the Profit and Loss Account, 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the members of Graves & Graves Architecture 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 Graves & Graves Architecture LLP and state those matters that we have agreed to state to the members of Graves & Graves Architecture LLP, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Graves & Graves Architecture 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 profit of Graves & Graves Architecture LLP. You consider that Graves & Graves Architecture 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 Graves & Graves Architecture 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.

The Collins Partnership  
Chartered Accountants  
Westburn Business Centre  
McNec Road  
Prestwick  
Ayrshire  
KA9 2PB

27 September 2017

**Graves & Graves Architecture LLP (Registered number: SO304969)**

**Balance Sheet**  
**31 July 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		907		-
Tangible assets	5		<u>162</u>		<u>292</u>
			1,069		292
<b>CURRENT ASSETS</b>					
Debtors	6	29,247		10,565	
Cash at bank		<u>-</u>		<u>35</u>	
		29,247		10,600	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>9,660</u>		<u>10,792</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>19,587</u>		<u>(192)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			20,656		100
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>14,167</u>		<u>-</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>6,489</u>		<u>100</u>

The notes form part of these financial statements

**Graves & Graves Architecture LLP (Registered number: SO304969)**

**Balance Sheet - continued**

**31 July 2017**

	Notes	2017 £	£	2016 £	£
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	11		<b>6,389</b>		-
<b>MEMBERS' OTHER INTERESTS</b>					
Capital accounts			<u>100</u>		<u>100</u>
			<u><b>6,489</b></u>		<u>100</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members	11		<b>6,389</b>		-
Members' other interests			<b>100</b>		100
Amounts due from members	6		<u>-</u>		<u>(10,565)</u>
			<u><b>6,489</b></u>		<u>(10,465)</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 July 2017.

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.

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the members of the LLP on 27 September 2017 and were signed by:

Richard Graves - Designated member

Claire Graves - Designated member

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 July 2017**

**1. STATUTORY INFORMATION**

Graves & Graves Architecture LLP is registered in Scotland. The LLP's registered number and registered office address can be found on the General Information page.

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

**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.

**Changes in accounting policies**

For all periods up to and including the year ended 31 July 2016, the Limited Liability Partnership prepared its financial statements in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). These financial statements, for the year ended 31 July 2017, are the first the company has prepared in accordance with FRS 102.

Accordingly, the Limited Liability Partnership has prepared financial statements which comply with FRS 102 applicable for the period beginning on 1 August 2015 and the significant accounting policies meeting those requirements are described in the relevant notes.

There is no material financial impact on the transition to FRS 102.

**Fees earned**

Fees comprise the fair value of the consideration received or receivable for the rendering of services in the ordinary course of the Company's activities. Fees are presented, net of value-added tax, rebates and discounts.

The Company recognises revenue when the amount of revenue and related cost can be reliably measured, it is probable that the collectability of the related receivables is reasonably assured and when the specific criteria for each of the Company's activities are met.

**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.

Website development costs are being amortised evenly over their estimated useful life of three years.

**Tangible fixed assets**

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

Computer equipment                      - 25% on cost

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Taxation**

No provision is made in the accounts in respect of tax due by the individual partners on their profit share. Tax paid by the Limited Liability Partnership to satisfy partners tax liabilities is charged to their respective current account balances when paid.

**3. EMPLOYEE INFORMATION**

The average number of employees during the year was 1 (2016 - 0) .

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2017

4. INTANGIBLE FIXED ASSETS

	Website development costs £
<b>COST</b>	
Additions	<u>1,360</u>
At 31 July 2017	<u>1,360</u>
<b>AMORTISATION</b>	
Amortisation for year	<u>453</u>
At 31 July 2017	<u>453</u>
<b>NET BOOK VALUE</b>	
At 31 July 2017	<u>907</u>

5. TANGIBLE FIXED ASSETS

	Computer equipment £
<b>COST</b>	
At 1 August 2016 and 31 July 2017	<u>519</u>
<b>DEPRECIATION</b>	
At 1 August 2016	227
Charge for year	<u>130</u>
At 31 July 2017	<u>357</u>
<b>NET BOOK VALUE</b>	
At 31 July 2017	<u>162</u>
At 31 July 2016	<u>292</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	2,000	-
Amounts due from members	-	10,565
Prepayments and accrued income	<u>27,247</u>	<u>-</u>
	<u>29,247</u>	<u>10,565</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 July 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts (see note 9)	3,128	10,133
Other loans (see note 9)	5,000	-
Trade creditors	32	-
Accrued expenses	1,500	659
	<u>9,660</u>	<u>10,792</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other loans (see note 9)	<u>14,167</u>	<u>-</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2017	2016
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	3,128	10,133
Loans	<u>5,000</u>	<u>-</u>
	<u>8,128</u>	<u>10,133</u>
Amounts falling due between one and two years:		
Loans	<u>5,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>9,167</u>	<u>-</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Loans	<u>19,167</u>	<u>-</u>

The other loan is secured by personal guarantees from each of the members.

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2017**

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

	<b>2017</b>	2016
	<b>£</b>	£
Amounts owed to members in respect of profits	<u><b>6,389</b></u>	<u>-</u>
Falling due within one year	<u><b>6,389</b></u>	<u>-</u>

Members' interests are subordinated to bank borrowings. Loans and other debts due to members rank equally with unsecured creditors in the event of a winding up. Members' other interests, represented by members' capital (classified as equity), rank after unsecured creditors

**12. CONTROLLING PARTY**

The limited liability partnership is under the control of Richard and Claire Graves.

**13. DEBTS DUE TO MEMBERS**

Members' interests are subordinated to bank borrowings. Loans and other debts due to members rank equally with unsecured creditors in the event of a winding up. Members' other interests, represented by members' capital (classified as equity), rank after unsecured creditors

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.