Registered number: 5760421

HOWARD GRAFF LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

HOWARD GRAFF LIMITED
REGISTERED NUMBER: 5760421

BALANCE SHEET
AS AT 31 MARCH 2017

	Note		2017 £		*2016 £*
Fixed assets					
Tangible assets	4		**7,999**		*9,907*
Investments	5		**50,500**		*50,500*
			58,499		*60,407*
Current assets					
Debtors: amounts falling due within one year	6	**2,135**		*21,333*	
Cash at bank and in hand	7	**79,384**		*90,632*	
		81,519		*111,965*	
Creditors: amounts falling due within one year	8	**(48,676)**		*(36,460)*	
Net current assets			**32,843**		*75,505*
Total assets less current liabilities			**91,342**		*135,912*
Net assets			**91,342**		*135,912*
Capital and reserves					
Called up share capital			**102**		*102*
Profit and loss account			**91,240**		*135,810*
			91,342		*135,912*

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 December 2017.

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2017

HL Graff
Director
The notes on pages 3 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. General information

Howard Graff Limited is a private company limited by shares incorporated in England

within the United Kingdom. The address of the registered office is given on the company information

page. The prinicipal activity of the company is acting as partner in a Limited Liability Partnership.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover represents the company's share of profit of Berg Kaprow Lewis LLP, a limited liability partnership of which it is a member.

Revenue is recognised when profits are irrevocably allocated in accordance with the underlying methodology of the LLP deed.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows.

Depreciation is provided on the following basis:

Motor vehicles	- 25% reducing balance
Office Furniture	- 15% straight line
Computer Equipment	- 33.33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 Valuation of investments

Investments held as fixed assets are measured at cost less accumulated impairment.

2. Accounting policies (continued)

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.10 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.11 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 1 *(2016 - 1)*.

4. Tangible fixed assets

	Motor vehicles	Fixtures and fittings	Office equipment	Total
	£	£	£	£
Cost or valuation				
At 1 April 2016	**13,017**	**5,490**	**5,169**	**23,676**
At 31 March 2017	**13,017**	**5,490**	**5,169**	**23,676**
Depreciation				
At 1 April 2016	**5,695**	**3,990**	**4,084**	**13,769**
Charge for the year on owned assets	**-**	**823**	**1,085**	**1,908**
At 31 March 2017	**5,695**	**4,813**	**5,169**	**15,677**
Net book value				
At 31 March 2017	**7,322**	**677**	**-**	**7,999**
At 31 March 2016	*7,322*	*1,500*	*1,085*	*9,907*

5. Fixed asset investments

	Loans to participating interest
	£
Cost or valuation	
At 1 April 2016	**50,500**
At 31 March 2017	**50,500**
Net book value	
At 31 March 2017	**50,500**
At 31 March 2016	*50,500*

Participating interests

The company is a member of the firm of accountants, Berg Kaprow Lewis LLP. the amounts shown above represent the company's capital contributions to the limited liability partnership. The amount is repayable on departure from the LLP.

6. Debtors

	2017	*2016*
	£	*£*
Amounts owed by joint ventures and associated undertakings	**365**	*21,333*
Other debtors	**1,770**	*-*
	2,135	*21,333*

7. Cash and cash equivalents

	2017	*2016*
	£	*£*
Cash at bank and in hand	**79,384**	*90,632*
	79,384	*90,632*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

8. Creditors: Amounts falling due within one year

	2017	*2016*
	£	*£*
Corporation tax	**28,500**	*34,200*
Other taxation and social security	**-**	*581*
Other creditors	**19,776**	*1,319*
Accruals and deferred income	**400**	*360*
	48,676	*36,460*

9. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £20000 (2016 - £30000).

10. Controlling party

The company is controlled by Howard Graff, a director of the company.

11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.