

REGISTERED NUMBER: OC306521 (England and Wales)

Financial Statements for the Year Ended 31 March 2017

for

Silver Shemmings Ash LLP

AMENDED



Silver Shemmings Ash LLP

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for the Year Ended 31 March 2017

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Silver Shemmings Ash LLP

General Information
for the Year Ended 31 March 2017

DESIGNATED MEMBERS:

Mrs S Shemmings
Mr R Silver
Mr R Ash

REGISTERED OFFICE:

11-13 Dowgate Hill
London
EC4R 2ST

REGISTERED NUMBER:

OC306521 (England and Wales)

ACCOUNTANTS:

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Statement of Financial Position

31 March 2017

	Notes	31.3.17 £	31.3.16 £	1.4.15 £
FIXED ASSETS				
Tangible assets	4	39,187	37,800	-
CURRENT ASSETS				
Debtors	5	1,017,722	499,027	-
Cash at bank and in hand		1,247,127	205,980	-
		2,264,849	705,007	-
CREDITORS				
Amounts falling due within one year	6	(1,373,648)	(206,753)	-
NET CURRENT ASSETS		891,201	498,254	-
TOTAL ASSETS LESS CURRENT LIABILITIES		930,388	536,054	-
NET ASSETS ATTRIBUTABLE TO MEMBERS		930,388	536,054	-
		-	-	-
LOANS AND OTHER DEBTS DUE TO MEMBERS	7	930,388	536,054	-
TOTAL MEMBERS' INTERESTS				
Loans and other debts due to members	7	930,388	536,054	-
Members' other interests		(930,388)	(536,054)	-
		-	-	-

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 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 notes form part of these financial statements

Silver Shemmings Ash LLP (Registered number: OC306521)

Statement of Financial Position - continued

31 March 2017

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 Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 22 September 2017 and were signed by:

A handwritten signature in black ink, appearing to be 'R Silver', with a long horizontal flourish extending to the right.

Mr R Silver - Designated member

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Silver Shemmings Ash LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was 17 (2016 - 15).

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2016	59,665	35,751	95,416
Additions	-	10,837	10,837
At 31 March 2017	59,665	46,588	106,253
DEPRECIATION			
At 1 April 2016	37,116	20,500	57,616
Charge for year	5,637	3,813	9,450
At 31 March 2017	42,753	24,313	67,066
NET BOOK VALUE			
At 31 March 2017	16,912	22,275	39,187
At 31 March 2016	22,549	15,251	37,800

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

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

	31.3.17	31.3.16
	£	£
Trade debtors	909,645	433,234
Other debtors	108,077	65,793
	<u>1,017,722</u>	<u>499,027</u>

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

	31.3.17	31.3.16
	£	£
Trade creditors	148,218	66,759
Taxation and social security	109,345	49,538
Other creditors	1,116,085	90,456
	<u>1,373,648</u>	<u>206,753</u>

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

Loans and other debts due to members have no preferential rank in relation to other creditors.

8. **RELATED PARTY DISCLOSURES**

Mr R Silver is deemed to be the key management personnel.

Two of the partners were remunerated as follows: Mr N Shemmings £31,008; Mr R Ash £25,000