

REGISTERED NUMBER: OC306521 (England and Wales)

Financial Statements for the Year Ended 31 March 2018

for

Silver Shemmings Ash LLP

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for the Year Ended 31 March 2018

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DESIGNATED MEMBERS:

Mrs S Shemmings
Mr R Silver
Mr R Ash

REGISTERED OFFICE:

35 Great St Helens
London
EC3A 6AP

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 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		100,164		39,187
CURRENT ASSETS					
Stocks		137,486		-	
Debtors	5	938,234		1,017,722	
Cash at bank and in hand		<u>10,488,817</u>		<u>1,247,127</u>	
		11,564,537		2,264,849	
CREDITORS					
Amounts falling due within one year	6	<u>10,663,496</u>		<u>1,373,648</u>	
NET CURRENT ASSETS			<u>901,041</u>		<u>891,201</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>1,001,205</u>		<u>930,388</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS			<u>1,001,205</u>		<u>930,388</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			<u>1,001,205</u>		<u>930,388</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 March 2018.

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 Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 30 August 2018 and were signed by:

Mr R Silver - Designated member

Notes to the Financial Statements
for the Year Ended 31 March 2018

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.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 15 (2017 - 17) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2017	-	59,665	46,588	106,253
Additions	63,450	-	22,455	85,905
At 31 March 2018	63,450	59,665	69,043	192,158
DEPRECIATION				
At 1 April 2017	-	42,753	24,313	67,066
Charge for year	9,518	4,228	11,182	24,928
At 31 March 2018	9,518	46,981	35,495	91,994
NET BOOK VALUE				
At 31 March 2018	53,932	12,684	33,548	100,164
At 31 March 2017	-	16,912	22,275	39,187

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

	31.3.18 £	31.3.17 £
Trade debtors	900,706	909,645
Other debtors	37,528	108,077
	938,234	1,017,722

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

	31.3.18 £	31.3.17 £
Trade creditors	144,480	148,218
Taxation and social security	107,755	109,345
Other creditors	10,411,261	1,116,085
	10,663,496	1,373,648

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.