REGISTERED NUMBER: OC315821 (England and Wales)

Abridged Unaudited Financial Statements

for the Year Ended 31 December 2016

for

THE FLATMAN PARTNERSHIP LLP



Contents of the Financial Statements for the Year Ended 31 December 2016

	Page
General Information	1
Report of the Members	2
Abridged Statement of Comprehensive Income	3
Abridged Balance Sheet	4
Reconciliation of Members' Interests	6
Notes to the Financial Statements	8
Reconciliation of Equity	10
Reconciliation of Profit	12

THE FLATMAN PARTNERSHIP LLP

General Information
for the Year Ended 31 December 2016

DESIGNATED MEMBERS:	J A Flatman M W Flatman Mrs T Flatman
REGISTERED OFFICE:	337 Bath Road Slough Berkshire SL1 5PR
REGISTERED NUMBER:	OC315821 (England and Wales)
ACCOUNTANTS:	Masons 337 Bath Road Slough Berkshire SL1 5PR

THE FLATMAN PARTNERSHIP LLP (REGISTERED NUMBER: OC315821)

Report of the Members
for the Year Ended 31 December 2016

The members present their report with the financial statements of the LLP for the year ended 31 December 2016.

DESIGNATED MEMBERS
The designated members during the year under review were:

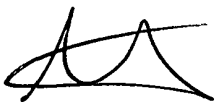
J A Flatman
M W Flatman
Mrs T Flatman

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS
The profit for the year before members' remuneration and profit shares was £146,650 (2015 - £134,076 profit).

MEMBERS' INTERESTS
In general, each member may draw on account of their share of the net profits to such an extent as a majority of the other designated members may from time to time decide, having regard to the cash resources available.

The designated members' capital of the LLP at 31 December 2016 totalled £4,000. Provision of any further capital to finance the working capital requirements of The Flatman Partnership LLP shall be determined by the designated members. Subject to any prior right of repayment provided in the terms on which the capital was contributed, no designated member may increase or withdraw all or part of their share of the designated members' capital without the prior written consent of a majority of the other designated members.

ON BEHALF OF THE MEMBERS:



M W Flatman - Designated member

30 August 2017

Abridged Statement of Comprehensive Income
for the Year Ended 31 December 2016

	Notes	31.12.16 £	31.12.15 £
GROSS PROFIT		271,134	271,839
Administrative expenses		124,706	137,926
OPERATING PROFIT	5	146,428	133,913
Interest receivable and similar income		222	163
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		146,650	134,076
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		146,650	134,076
Members' remuneration charged as an expense	6	(120,000)	(120,000)
PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		26,650	14,076
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		26,650	14,076

The notes form part of these financial statements

Abridged Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	7		9,991		9,866
CURRENT ASSETS					
Debtors		39,305		27,144	
Cash at bank and in hand		272,118		236,942	
		311,423		264,086	
CREDITORS					
Amounts falling due within one year		264,091		230,285	
NET CURRENT ASSETS			47,332		33,801
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS			57,323		43,667
LOANS AND OTHER DEBTS DUE TO MEMBERS	8		57,323		43,667
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	8		57,323		43,667
Amounts due from members			(1,976)		-
			55,347		43,667

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 December 2016.

The members acknowledge their responsibilities for:

(a) 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

(b) 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

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Abridged Balance Sheet - continued
31 December 2016

The financial statements have been prepared 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.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Balance Sheet for the year ended 31 December 2016 in accordance with Section 444(2A) 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 financial statements were approved by the members of the LLP on 30 August 2017 and were signed by:

J A Flatman - Designated member

Mrs T Flatman - Designated member

Reconciliation of Members' Interests
for the Year Ended 31 December 2016

	EQUITY	DEBT			TOTAL
	Members' other interests	Loans and other debts due to members less any amounts due from members in debtors			MEMBERS' INTERESTS
	Other reserves	Members' capital (classified as debt)	Other amounts	Total	Total
	£	£	£	£	£
Amount due to members		4,000	39,667	43,667	
Amount due from members		-	-	-	
Balance at 1 January 2016	-	4,000	39,667	43,667	43,667
Members' remuneration charged as an expense, including employment and retirement benefit costs	-	-	120,000	120,000	120,000
Profit for the financial year available for discretionary division among members	26,650	-	-	-	26,650
Members' interests after profit for the year	26,650	4,000	159,667	163,667	190,317
Other divisions of profit	(26,650)	-	26,650	26,650	-
Drawings	-	-	(134,970)	(134,970)	(134,970)
Amount due to members		4,000	53,323	57,323	
Amount due from members		-	(1,976)	(1,976)	
Balance at 31 December 2016	-	4,000	51,347	55,347	55,347

The notes form part of these financial statements

Reconciliation of Members' Interests
for the Year Ended 31 December 2016

	EQUITY		
	Members' other interests		
	Members' capital (classified as equity)	Other reserves	Total
	£	£	£
Balance at 1 January 2015	4,000	-	4,000
Members' remuneration charged as an expense, including employment and retirement benefit costs	-	-	-
Profit for the financial year available for discretionary division among members	-	14,076	14,076
Members' interests after profit for the year	4,000	14,076	18,076
Other divisions of profit	-	(14,076)	(14,076)
Drawings	-	-	-
Balance at 31 December 2015	4,000	-	4,000

	DEBT	TOTAL MEMBERS' INTERESTS
	Loans and other debts due to members less any amounts due from members in debtors	
	Other amounts	Total
	£	£
Amount due to members	29,072	
Amount due from members	(3,269)	
Balance at 1 January 2015	25,803	29,803
Members' remuneration charged as an expense, including employment and retirement benefit costs	120,000	120,000
Profit for the financial year available for discretionary division among members	-	14,076
Members' interests after profit for the year	145,803	163,879
Other divisions of profit	14,076	-
Drawings	(120,212)	(120,212)
Amount due to members	39,667	
Amount due from members	-	
Balance at 31 December 2015	39,667	43,667

The notes form part of these financial statements

Notes to the Financial Statements - continued for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

The Flatman Partnership LLP is registered in England and Wales. 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents net invoiced sales of services, excluding value added tax.

Turnover is generated from the principal activity of the Limited Liability Partnership as Estate Agents.

Turnover is recognised at the point of supply.

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 etc - 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.

4. EMPLOYEE INFORMATION

The average number of employees during the year was 5.

5. OPERATING PROFIT

The operating profit is stated after charging:

	31.12.16	31.12.15
	£	£
Depreciation - owned assets	3,066	2,469

continued...

Notes to the Financial Statements - continued for the Year Ended 31 December 2016

6. INFORMATION IN RELATION TO MEMBERS

	31.12.16 £	31.12.15 £
Members' remuneration charged as an expense		
Members salaries	120,000	120,000

7. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2016	22,236
Additions	3,191
At 31 December 2016	25,427
DEPRECIATION	
At 1 January 2016	12,370
Charge for year	3,066
At 31 December 2016	15,436
NET BOOK VALUE	
At 31 December 2016	9,991
At 31 December 2015	9,866

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to the Designated Members rank pari passu with other creditors who are unsecured in the event of a winding up of the Limited Liability Partnership.

9. ULTIMATE CONTROLLING PARTY

The Limited Liability Partnership is under the control of the designated members. No one individual designated member can exercise control.

Reconciliation of Equity
1 January 2015
(Date of Transition to FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		8,562	-	8,562
CURRENT ASSETS				
Debtors		33,903	-	33,903
Cash at bank and in hand		218,120	-	218,120
		252,023	-	252,023
CREDITORS				
Amounts falling due within one year		(227,513)	-	(227,513)
NET CURRENT ASSETS		24,510	-	24,510
TOTAL ASSETS LESS CURRENT LIABILITIES		33,072	-	33,072
NET ASSETS ATTRIBUTABLE TO MEMBERS		33,072	-	33,072
LOANS AND OTHER DEBTS DUE TO MEMBERS		29,072	-	29,072
MEMBERS' OTHER INTERESTS				
Capital accounts		4,000	-	4,000
		33,072	-	33,072
TOTAL MEMBERS' INTERESTS				
Loans and other debts due to members		29,072	-	29,072
Members' other interests		4,000	-	4,000
		33,072	-	33,072

The notes form part of these financial statements

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Reconciliation of Equity - continued
31 December 2015

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		9,866	-	9,866
CURRENT ASSETS				
Debtors		27,144	-	27,144
Cash at bank and in hand		236,942	-	236,942
		264,086	-	264,086
CREDITORS				
Amounts falling due within one year		(230,285)	-	(230,285)
NET CURRENT ASSETS		33,801	-	33,801
TOTAL ASSETS LESS CURRENT LIABILITIES		43,667	-	43,667
NET ASSETS ATTRIBUTABLE TO MEMBERS		43,667	-	43,667
LOANS AND OTHER DEBTS DUE TO MEMBERS		43,667	-	43,667
TOTAL MEMBERS' INTERESTS				
Loans and other debts due to members		43,667	-	43,667

The notes form part of these financial statements

Reconciliation of Profit
for the Year Ended 31 December 2015

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
TURNOVER	309,513	-	309,513
Cost of sales	(37,674)	-	(37,674)
GROSS PROFIT	271,839	-	271,839
Administrative expenses	(137,926)	-	(137,926)
OPERATING PROFIT	133,913	-	133,913
Interest receivable and similar income	163	-	163
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES	134,076	-	134,076
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES	134,076	-	134,076
Members' remuneration charged as an expense	(120,000)	-	(120,000)
PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	14,076	-	14,076

The notes form part of these financial statements