

Registration number: OC352721

JFH Law LLP

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2016

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JFH Law LLP

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JFH Law LLP (Registration number: OC352721)

Abbreviated Balance Sheet as at 31 March 2016

		2016		2015	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		8,775		10,900
Current assets					
Debtors		84,412		89,087	
Cash at bank and in hand		<u>216,085</u>		<u>136,528</u>	
		300,497		225,615	
Creditors: Amounts falling due within one year		<u>(41,002)</u>		<u>(24,320)</u>	
Net current assets			<u>259,495</u>		<u>201,295</u>
Net assets			<u><u>268,270</u></u>		<u><u>212,195</u></u>
Represented by:					
Loans and other debts due to members	3		230,023		178,076
Equity: Members' other interests					
Members' capital			<u>38,247</u>		<u>34,119</u>
			<u><u>268,270</u></u>		<u><u>212,195</u></u>

The notes on pages 3 to 4 form an integral part of these financial statements.

JFH Law LLP (Registration number: OC352721)

Abbreviated Balance Sheet as at 31 March 2016

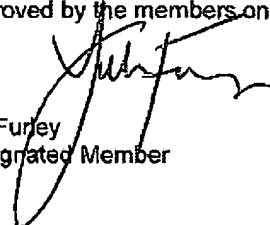
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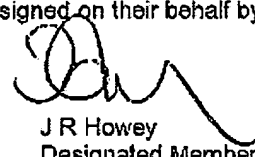
For the financial year ended 31 March 2016, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The abbreviated accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

Approved by the members on 22/12/16 and signed on their behalf by:


J C Furley
Designated Member


J R Howey
Designated Member

The notes on pages 3 to 4 form an integral part of these financial statements.

JFH Law LLP

Notes to the abbreviated accounts for the Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in July 2014 (SORP 2014).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and fittings	25% reducing balance
Office equipment	33% reducing balance
Short term leasehold	over term of the lease

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Members' remuneration

Remuneration is paid to certain members under a contract of employment and is included as an expense in the profit and loss account after arriving at 'profit for the financial year before members' remuneration and profit shares'.

In addition, the LLP agreement provides that fixed amounts, determined for each member each year, be paid to members, irrespective of the profits of the LLP. These amounts are also included within members' remuneration charged to the profit and loss account.

A member's share of the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included within 'other reserves'.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

JFH Law LLP

Notes to the abbreviated accounts for the Year Ended 31 March 2016

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Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Fixed assets

	Tangible assets £
Cost or Valuation	
As at 1 April 2015	22,368
Additions	666
As at 31 March 2016	<u>23,034</u>
Depreciation	
As at 1 April 2015	11,468
Charge for the year	2,781
As at 31 March 2016	<u>14,259</u>
Net book value	
As at 31 March 2016	<u>8,775</u>
As at 31 March 2015	<u>10,900</u>

3 Loans and other debts due to members

	2016 £	2015 £
Loans from members	178,076	228,095
Amounts owed to members in respect of profits	<u>51,947</u>	<u>(50,019)</u>
	<u>230,023</u>	<u>178,076</u>

Loans and other debts due to members are unsecured and would rank *pari passu* with other unsecured creditors in the event of a winding up.