Limited Liability Partnership Registration No. OC370021 (England and Wales)

FALKNER HOUSE LLP

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2015

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COMPANIES HOUSE

FALKNER HOUSE LLP

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ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Tangible assets	2		1,450,020		1,457,536
Current assets					
Stocks		450		211	
Debtors		87,501		83,003	
Investments		307,937		303,621	
Cash at bank and in hand		565,824		297,957	
		961,712		684,792	
Creditors: amounts falling due within one year		(741,980)		(748,641)	
Net current assets/(liabilities)			219,732		(63,849)
Total assets less current liabilities			1,669,752		1,393,687
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts			1,669,752		1,393,687
			1,669,752		1,393,687
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			1,669,752		1,393,687
			1,669,752		1,393,687

For the financial year ended 31 August 2015 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006.

Approved by the Members and authorised for issue on 23 January 2016

Mrs A Griggs
Designated Member

Mrs J F Nunes
Designated Member

as a Hornley

FALKNER HOUSE LLP

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2015

Mrs F J Rogers
Designated Member

Mrs E L Dixon
Designated Member

Miss M E Griggs
Designated Member

Miss C R Griggs
Designated Member

Falkner House School Limited
Designated Member

Limited Liability Partnership Registration No. OC370021

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", revised in 2010 and the Companies Act 2006.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	nil
Musical instruments	20% reducing balance
Computer equipment	30% reducing balance
Fixtures, fittings & equipment	20% reducing balance

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Investments

Current asset investments are stated at the lower of cost and net realisable value.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

2 **Fixed assets**

	Tangible assets
	£
Cost	
At 1 September 2014	1,548,665
Additions	25,827
At 31 August 2015	1,574,492
Depreciation	
At 1 September 2014	91,129
Charge for the year	33,343
At 31 August 2015	124,472
Net book value	
At 31 August 2015	1,450,020
At 31 August 2014	1,457,536