

FALKNER HOUSE LLP
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

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COMPANIES HOUSE

FALKNER HOUSE LLP

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ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2	9,647,412		1,450,020	
Current assets					
Stocks		450		450	
Debtors		88,230		87,501	
Investments		312,099		307,937	
Cash at bank and in hand		599,596		565,824	
		1,000,375		961,712	
Creditors: amounts falling due within one year		(788,125)		(741,980)	
Net current assets		212,250		219,732	
Total assets less current liabilities		9,859,662		1,669,752	
Creditors: amounts falling due after more than one year	3	(6,000,000)		-	
NET ASSETS ATTRIBUTABLE TO MEMBERS		3,859,662		1,669,752	
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts		3,859,662		1,669,752	
		3,859,662		1,669,752	
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members		3,859,662		1,669,752	
		3,859,662		1,669,752	

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ABBREVIATED BALANCE SHEET (CONTINUED)

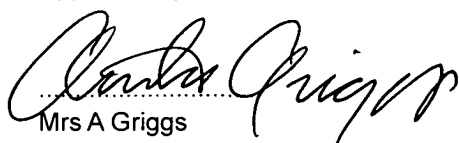
AS AT 31 AUGUST 2016

For the financial year ended 31 August 2016 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.

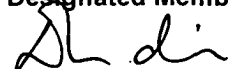
The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

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 for issue on 7/2/17



Mrs A Griggs
Designated Member



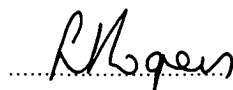
Mrs E L Dixon
Designated Member



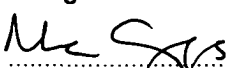
Miss C R Griggs
Designated Member



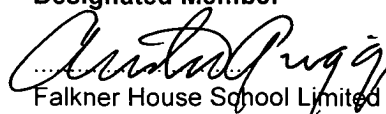
Mr R Griggs
Designated Member



Mrs F J Rogers
Designated Member



Miss M E Griggs
Designated Member



Falkner House School Limited
Designated Member

Limited Liability Partnership Registration No. OC370021

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", revised in 2014 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:

Freehold land and buildings	Buildings - 2% straight line
Musical instruments	20% reducing balance
Computer equipment	30% reducing balance
Fixtures, fittings & equipment	20% reducing balance

1.5 Investments

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

1.6 Pensions

The limited liability partnership operates a defined contribution scheme for the benefit of its employees. Additionally the limited liability partnership are a member of the Teachers Pension Scheme (TPS) which is a defined benefit scheme. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives. The TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The scheme is therefore treated as a defined contribution scheme for accounting purposes.

Contributions payable for both schemes are charged to the profit and loss account in the year they are payable.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2015	1,574,492
Additions	8,250,206
Disposals	(23,052)
At 31 August 2016	9,801,646
Depreciation	
At 1 September 2015	124,472
On disposals	(15,078)
Charge for the year	44,840
At 31 August 2016	154,234
Net book value	
At 31 August 2016	9,647,412
At 31 August 2015	1,450,020

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £6,000,000 (2015 - £0).