

**Burn-Jones Wealth Management
LLP FILLETED ACCOUNTS COVER**

Burn-Jones Wealth Management LLP

Registered No. OC376921

Information for Filing with the Registrar

31 August 2017

Burn-Jones Wealth Management
LLP BALANCE SHEET REGISTRAR
at 31 August 2017

Registered No.	OC376921	Notes	2017	2016
			£	£
Fixed assets				
Intangible assets		2	156,816	156,816
Tangible assets		3	42,901	44,285
			<u>199,717</u>	<u>201,101</u>
Current assets				
Debtors		4	52,358	10,700
Cash at bank and in hand			9,810	6,044
			<u>62,168</u>	<u>16,744</u>
Creditors: Amounts falling due within one year		5	(8,956)	(1,400)
			<u>53,212</u>	<u>15,344</u>
Net current assets				
			53,212	15,344
Total assets less current liabilities			252,929	216,445
Creditors: Amounts falling due after more than one year		6	(106,130)	(123,160)
			<u>146,799</u>	<u>93,285</u>
Net assets attributable to members			<u>146,799</u>	<u>93,285</u>
Represented by:				
Members' other interests				
Members' capital			(303,253)	(207,062)
Other reserves			450,052	300,347
			<u>146,799</u>	<u>93,285</u>
			<u>146,799</u>	<u>93,285</u>

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

For the year ended 31 August 2017 the LLP was entitled to exemption 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 LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the members have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the members on 21 May 2018

And signed on its behalf by:

S. Burn-Jones
Designated member
21 May 2018

Burn-Jones Wealth Management
LLP NOTES TO THE ACCOUNTS
REGISTRAR
for the year ended 31 August 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships. There were no material departures from that standard.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Members' remuneration and division of profits

Remuneration is paid to certain members under a contract of employment and is included as an expense in the profit and loss account.

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 included within members' remuneration charged as an expense.

Profits are treated as being available for discretionary division only if the the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Once agreement has been reached to divide the profits, a members' share in the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses remain included within 'other reserves'.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery	20% Reducing balance
Motor vehicles	5% Reducing balance

Members' Interests

Members' interests are classified as either equity or debt.

Equity interests comprise any capital introduced classified as equity, any unallocated profits, any revaluation reserve and any other reserves.

Loans and other debts due to members comprise any capital introduced but classified as a liability, any loans from members, amounts due to members in respect of allocated profits less drawings and any other amounts that the LLP is contractually obliged to repay to members.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Pension costs

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Intangible fixed assets

	Goodwill	Total
	£	£
Cost		
At 1 September 2016	156,816	156,816
At 31 August 2017	156,816	156,816
Net book values		
At 31 August 2017	156,816	156,816
At 31 August 2016	156,816	156,816

3 Tangible fixed assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 September 2016	4,297	55,980	60,277
Additions	1,469	-	1,469
At 31 August 2017	<u>5,766</u>	<u>55,980</u>	<u>61,746</u>
Depreciation			
At 1 September 2016	1,997	13,995	15,992
Charge for the year	754	2,099	2,853
At 31 August 2017	<u>2,751</u>	<u>16,094</u>	<u>18,845</u>
Net book values			
At 31 August 2017	<u>3,015</u>	<u>39,886</u>	<u>42,901</u>
At 31 August 2016	<u>2,300</u>	<u>41,985</u>	<u>44,285</u>

4 Debtors

	2017	2016
	£	£
Trade debtors	52,358	10,700
	<u>52,358</u>	<u>10,700</u>

5 Creditors:

amounts falling due within one year

	2017	2016
	£	£
Trade creditors	7,556	-
Accruals and deferred income	1,400	1,400
	<u>8,956</u>	<u>1,400</u>

6 Creditors:

amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	106,130	123,160
	<u>106,130</u>	<u>123,160</u>

7 Related party disclosures

Controlling party

Immediate controlling party

Sally Burn-Jones

8 ***Additional information***

Its registered number is:

OC376921

Its registered office is:

The Old Coach House

True Street

Berry Pomeroy

Totnes

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.