REGISTERED NUMBER: OC378921

Edward Trehearne Wealth Management LLP

Filleted Unaudited Financial Statements

31 March 2018

Edward Trehearne Wealth Management LLP

Financial Statements

Year ended 31 March 2018

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Edward Trehearne Wealth Management LLP

Statement of Financial Position

31 March 2018

	Note	2018 £	2018 £	2017 £
Fixed assets				
Intangible assets	4		**217,341**	262,465
Tangible assets	5		**2,563**	3,375
			219,904	265,840
Current assets				
Debtors	6	**15,885**		34,681
Cash at bank and in hand		**144,322**		48,300
		160,207		82,981
Creditors: amounts falling due within one year	7	**7,833**		13,618
Net current assets			**152,374**	69,363
Total assets less current liabilities			**372,278**	335,203
Creditors: amounts falling due after more than one year	8		**36,629**	100,913
Net assets			**335,649**	234,290
Represented by:				
Loans and other debts due to members				
Other amounts	9		**335,599**	234,240
Members' other interests				
Members' capital classified as equity			**50**	50
Other reserves			**–**	–
			335,649	234,290
Total members' interests				
Loans and other debts due to members	9		**335,599**	234,240
Members' other interests			**50**	50
			335,649	234,290

These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 the LLP 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 LLPs.

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

Edward Trehearne Wealth Management LLP

Statement of Financial Position *(continued)*

31 March 2018

These financial statements were approved by the members and authorised for issue on 7 December 2018 , and are signed on their behalf by:

Mr E Trehearne

Designated Member

Registered number: OC378921

Edward Trehearne Wealth Management LLP

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The LLP is registered in England and Wales. The address of the registered office is Montague Court, London Road, Newbury, Berkshire, RG14 1JL, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP 2017).

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Revenue recognition

The turnover shown in the profit and loss account represents amounts due for services provided during the year.

(c) Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

(d) Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

(e) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(f) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	20% straight line

4. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2017 and 31 March 2018	**451,246**
Amortisation	
At 1 April 2017	**188,781**
Charge for the year	**45,124**
At 31 March 2018	**233,905**
Carrying amount	
At 31 March 2018	**217,341**
At 31 March 2017	262,465

5. Tangible assets

	Equipment	Total
	£	£
Cost		
At 1 April 2017 and 31 March 2018	4,056	**4,056**
Depreciation		
At 1 April 2017	681	**681**
Charge for the year	812	**812**
At 31 March 2018	1,493	**1,493**
Carrying amount		
At 31 March 2018	2,563	**2,563**
At 31 March 2017	3,375	3,375

6. Debtors

	2018	2017
	£	£
Trade debtors	**15,885**	34,681

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	–	5,218
Other creditors	**7,833**	8,400
	7,833	13,618

Included in Creditors: amounts falling due within one year is £3,433 (2017: £9,218) secured by means of a charge on the LLP's assets.

8. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	**36,629**	100,913

Creditors: amounts falling due after one year are secured by means of a charge on the LLP's assets.

9. Loans and other debts due to members

	2018	2017
	£	£
Amounts owed to members in respect of profits	**335,599**	234,240

10. Related party transactions

The Partnership was under the control of Mr E Trehearne throughout the current year. Mr E Trehearne is the managing partner and a designated member. Mr E Trehearne has personally guaranteed the secured debts of the LLP. In the event of winding-up of the LLP amounts owed to members in respect of profits would rank behind other creditors of the LLP. No protection is afforded to members' other interests in the event of winding up.

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