

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
FREE PARTNERS LLP

SATURDAY



A6D6LIVV

A18

19/08/2017

#28

COMPANIES HOUSE

FREE PARTNERS LLP

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Page
General Information	1
Balance Sheet	2
Notes to the Financial Statements	4

FREE PARTNERS LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DESIGNATED MEMBERS: Jex Limited
Jex Ventures Ltd

REGISTERED OFFICE: 4-5 Lovat Lane
London
EC3R 8DT

REGISTERED NUMBER: OC381021 (England and Wales)

ACCOUNTANTS: Thompson Taraz Rand
Chartered Accountants
10 Jesus Lane
Cambridge
Cambridgeshire
CB5 8BA

FREE PARTNERS LLP (REGISTERED NUMBER: OC381021)

**BALANCE SHEET
31 DECEMBER 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	992	1,983
CURRENT ASSETS			
Debtors	5	76,170	180,120
Cash at bank		14,436	34,909
		<u>90,606</u>	<u>215,029</u>
CREDITORS			
Amounts falling due within one year	6	(63,948)	(33,742)
NET CURRENT ASSETS		<u>26,658</u>	<u>181,287</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>27,650</u>	<u>183,270</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		<u>27,650</u>	<u>183,270</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		<u>27,650</u>	<u>183,270</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 December 2016.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The notes form part of these financial statements

FREE PARTNERS LLP (REGISTERED NUMBER: OC381021)

**BALANCE SHEET - continued
31 DECEMBER 2016**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 25 July 2017 and were signed by:



Jex Ventures Ltd - Designated member

The notes form part of these financial statements

FREE PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Free Partners LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 2.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2016	
and 31 December 2016	3,967
DEPRECIATION	
At 1 January 2016	1,984
Charge for year	991
At 31 December 2016	2,975
NET BOOK VALUE	
At 31 December 2016	992
At 31 December 2015	1,983

FREE PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 DECEMBER 2016**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	46,797	27,400
Amounts owed by associates	-	41,593
Other debtors	29,373	111,127
	<u>76,170</u>	<u>180,120</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	37,923	4,544
Taxation and social security	-	7,598
Other creditors	26,025	21,600
	<u>63,948</u>	<u>33,742</u>

7. FIRST YEAR ADOPTION

The transition to FRS 102A has not resulted in any changes to accounting policy selection, the recognition, measurement or presentation of assets, liabilities or classification and presentation of income and expenditure in relation to the year ended 31st December 2015. As such the reported profit has remained unchanged.

Transitional relief

The company has taken advantage under Section 35.10 paragraph v of FRS 102 not to restate comparative financial information regarding financing transactions in so far as they relate to Related Party Transactions, as the company qualified as small during the current and previous financial year.