REGISTERED NUMBER: SO302425 (Scotland)

# Abbreviated Accounts For The Year Ended 31 August 2016

for

# Franchi Law LLP

THURSDAY

*S60DZQTV*

SCT 16/02/2017 #83

COMPANIES HOUSE

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## For The Year Ended 31 August 2016


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# Franchi Law LLP

## General Information
## For The Year Ended 31 August 2016

| | |
|---|---|
| **DESIGNATED MEMBERS:** | L O Franchi<br>P R Jack |
| **REGISTERED OFFICE:** | Queens House<br>19 St Vincent Place<br>GLASGOW<br>G1 2DT |
| **REGISTERED NUMBER:** | SO302425 (Scotland) |
| **ACCOUNTANTS:** | Robb Ferguson<br>Chartered Accountants<br>Regent Court<br>70 West Regent Street<br>Glasgow<br>G2 2QZ |

## Abbreviated Balance Sheet
## 31 August 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | **16,552** | | 19,563 |
| **CURRENT ASSETS** | | | | | |
| Debtors | | **965,782** | | 1,441,183 | |
| Cash at bank and in hand | | **13,926** | | 14,948 | |
| | | **979,708** | | 1,456,131 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | **947,804** | | 1,401,254 | |
| **NET CURRENT ASSETS** | | | **31,904** | | 54,877 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **48,456** | | 74,440 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | | | **3,548** | | 6,924 |
| **NET ASSETS ATTRIBUTABLE TO MEMBERS** | | | **44,908** | | 67,516 |
| **LOANS AND OTHER DEBTS DUE TO MEMBERS** | | | **44,908** | | 67,516 |
| **TOTAL MEMBERS' INTERESTS** | | | | | |
| Loans and other debts due to members | | | **44,908** | | 67,516 |

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 August 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 abbreviated accounts



continued...

## Abbreviated Balance Sheet - continued
## 31 August 2016

The abbreviated accounts have been prepared in accordance with the special 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.

The financial statements were approved by the members of the LLP on 12/1/2017 and were signed by:

.....
L O Franchi - Designated member

The notes form part of these abbreviated accounts

## Notes to the Abbreviated Accounts
## For The Year Ended 31 August 2016

### 1. ACCOUNTING POLICIES

**Accounting convention**
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

**Turnover and revenue recognition**
Turnover represents net invoiced sales of services, excluding value added tax, and accrued income which is recognised as the right to a consideration arises (measured at fair value of the right to consideration). Included in debtors as prepayments & accrued income are amounts in respect of income that has been recognised but not billed by the end of the year.

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

| | |
|---|---|
| Leasehold Improvements | - over the period of lease |
| Office equipment | - 15% on reducing balance |

### 2. TANGIBLE FIXED ASSETS

| | Total<br>£ |
|---|---|
| **COST** | |
| At 1 September 2015 | **35,242** |
| Additions | **734** |
| At 31 August 2016 | **35,976** |
| **DEPRECIATION** | |
| At 1 September 2015 | **15,679** |
| Charge for year | **3,745** |
| At 31 August 2016 | **19,424** |
| **NET BOOK VALUE** | |
| At 31 August 2016 | **16,552** |
| At 31 August 2015 | 19,563 |