REGISTERED NUMBER: SO302425 (Scotland)

Financial Statements For The Year Ended 31 August 2017

for

Franchi Law LLP

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For The Year Ended 31 August 2017

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Franchi Law LLP

General Information
For The Year Ended 31 August 2017

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

Abridged Statement of Financial Position
31 August 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		**13,696**		16,552
CURRENT ASSETS					
Debtors		**1,509,605**		965,782	
Cash at bank and in hand		**40,805**		13,926	
		1,550,410		979,708	
CREDITORS					
Amounts falling due within one year		**1,489,160**		947,804	
NET CURRENT ASSETS			**61,250**		31,904
TOTAL ASSETS LESS CURRENT LIABILITIES			**74,946**		48,456
CREDITORS					
Amounts falling due after more than one year			**251**		3,548
NET ASSETS ATTRIBUTABLE TO MEMBERS			**74,695**		44,908
LOANS AND OTHER DEBTS DUE TO MEMBERS	5		**74,695**		44,908
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	5		**74,695**		44,908

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 2017.

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

continued...

Abridged Statement of Financial Position - continued
31 August 2017

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.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 31 August 2017 in accordance with Section 444(2A) of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

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 7 February 2018 and were signed by:

L O Franchi - Designated member

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 31 August 2017

1. STATUTORY INFORMATION

Franchi Law LLP is registered in Scotland. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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

3. EMPLOYEE INFORMATION

The average number of employees during the year was 5 (2016 - 5) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 September 2016	**35,976**
Additions	**615**
At 31 August 2017	**36,591**
DEPRECIATION	
At 1 September 2016	**19,424**
Charge for year	**3,471**
At 31 August 2017	**22,895**
NET BOOK VALUE	
At 31 August 2017	**13,696**
At 31 August 2016	16,552

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5. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2017	2016
	£	£
Amounts owed to members in respect of profits	74,695	44,908
Falling due within one year	74,695	44,908

In the case of an insolvent winding up the members will rank 'pari passu' with other unsecured creditors of the LLP.

6. FIRST YEAR ADOPTION

The company has adopted FRS 102 section 1A for the year ended 31 August 2017. There were no restatements required to comparative figures.

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.