

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Glen Drummond FA LLP

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COMPANIES HOUSE

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for the Year Ended 31 December 2016

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Glen Drummond FA LLP

General Information
for the Year Ended 31 December 2016

DESIGNATED MEMBERS: Mrs J A Duff
Mrs E J Morrison

REGISTERED OFFICE: 12 Carron Place
Kelvin Industrial Estate
East Kilbride
Lanarkshire
G75 0YL

REGISTERED NUMBER: SO304792 (Scotland)

ACCOUNTANTS: Glen Drummond Financial Accountants
12 Carron Place
East Kilbride
Lanarkshire
G75 0YL

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Intangible assets	4		93,760		99,620
Tangible assets	5		71,992		68,759
			<u>165,752</u>		<u>168,379</u>
CURRENT ASSETS					
Debtors	6	4,555		3,126	
Cash at bank and in hand		<u>42,669</u>		<u>8,211</u>	
		47,224		11,337	
CREDITORS					
Amounts falling due within one year	7	<u>71,118</u>		<u>67,749</u>	
NET CURRENT LIABILITIES			<u>(23,894)</u>		<u>(56,412)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			141,858		111,967
CREDITORS					
Amounts falling due after more than one year	8		<u>66,897</u>		<u>65,449</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>74,961</u>		<u>46,518</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS					
	9		<u>74,961</u>		<u>46,518</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	9		<u>74,961</u>		<u>46,518</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:

- 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
- 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.

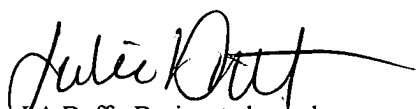
Balance Sheet - continued

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 28 June 2017 and were signed by:

A handwritten signature in black ink, appearing to read 'Julie Duff', with a long horizontal flourish extending to the right.

Mrs J A Duff - Designated member

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

Glen Drummond FA LLP is registered in Scotland. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 - 33% 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 1.

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2016 and 31 December 2016	111,340
AMORTISATION	
At 1 January 2016	11,720
Charge for year	5,860
At 31 December 2016	17,580
NET BOOK VALUE	
At 31 December 2016	93,760
At 31 December 2015	99,620

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2016	67,500	2,560	70,060
Additions	-	6,086	6,086
At 31 December 2016	67,500	8,646	76,146
DEPRECIATION			
At 1 January 2016	-	1,301	1,301
Charge for year	-	2,853	2,853
At 31 December 2016	-	4,154	4,154
NET BOOK VALUE			
At 31 December 2016	67,500	4,492	71,992
At 31 December 2015	67,500	1,259	68,759

6. **DEBTORS**

	31.12.16 £	31.12.15 £
Amounts falling due within one year:		
Other debtors	3,945	2,665
Amounts falling due after more than one year:		
Other debtors	610	461
Aggregate amounts	4,555	3,126

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16 £	31.12.15 £
Bank loans and overdrafts	-	5,613
Trade creditors	26	2,161
Taxation and social security	200	175
Other creditors	70,892	59,800
	71,118	67,749

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.16 £	31.12.15 £
Other creditors	66,897	65,449

9. **LOANS AND OTHER DEBTS DUE TO MEMBERS**

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

10. ULTIMATE CONTROLLING PARTY

The LLP is controlled by the members and there is no one ultimate controlling party.