REGISTERED NUMBER: SO304792 (Scotland)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Glen Drummond FA LLP

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for the Year Ended 31 December 2018

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General Information
for the Year Ended 31 December 2018

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 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Intangible assets	4		82,040		87,900
Tangible assets	5		69,199		70,568
			151,239		158,468
CURRENT ASSETS					
Debtors	6	9,866		8,944	
Cash at bank and in hand		55,959		76,558	
		65,825		85,502	
CREDITORS					
Amounts falling due within one year	7	97,444		94,150	
NET CURRENT LIABILITIES			(31,619)		(8,648)
TOTAL ASSETS LESS CURRENT LIABILITIES			119,620		149,820
CREDITORS					
Amounts falling due after more than one year	8		53,610		59,047
NET ASSETS ATTRIBUTABLE TO MEMBERS			66,010		90,773
LOANS AND OTHER DEBTS DUE TO MEMBERS	9		66,010		90,773
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	9		66,010		90,773

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 2018.

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...

Balance Sheet - continued
31 December 2018

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 2019 and were signed by:

Mrs J A Duff - Designated member

The notes form part of these financial statements

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Pension costs and other post-retirement benefits
The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 1 (2017 - 1) .

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4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2018 and 31 December 2018	111,340
AMORTISATION	
At 1 January 2018	23,440
Charge for year	5,860
At 31 December 2018	29,300
NET BOOK VALUE	
At 31 December 2018	82,040
At 31 December 2017	87,900

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2018	67,500	10,126	77,626
Additions	-	1,588	1,588
At 31 December 2018	67,500	11,714	79,214
DEPRECIATION			
At 1 January 2018	-	7,058	7,058
Charge for year	-	2,957	2,957
At 31 December 2018	-	10,015	10,015
NET BOOK VALUE			
At 31 December 2018	67,500	1,699	69,199
At 31 December 2017	67,500	3,068	70,568

6. DEBTORS

	31.12.18 £	31.12.17 £
Amounts falling due within one year:		
Other debtors	9,022	8,187
Amounts falling due after more than one year:		
Other debtors	844	757
Aggregate amounts	9,866	8,944

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade creditors	343	1,449
Taxation and social security	314	255
Other creditors	96,787	92,446
	97,444	94,150

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

	31.12.18	31.12.17
	£	£
Other creditors	53,610	59,047

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.

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.