REGISTERED NUMBER: SO305321 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

FOR

FF ENERGY LLP

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for the Year Ended 30 APRIL 2017

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FF ENERGY LLP

GENERAL INFORMATION
for the Year Ended 30 APRIL 2017

DESIGNATED MEMBERS:	J D Fowlie A W J Fowlie
REGISTERED OFFICE:	Millhill Longside Peterhead Aberdeenshire AB42 5BJ
REGISTERED NUMBER:	SO305321 (Scotland)
ACCOUNTANTS:	Thomas Barrie & Co LLP Atlantic House 1a Cadogan Street Glasgow G2 6QE

STATEMENT OF FINANCIAL POSITION
30 APRIL 2017

2016			Notes	2017	
£	£			£	£
		FIXED ASSETS			
1,180,459		Tangible assets	4		1,278,552
		CURRENT ASSETS			
	341,825	Debtors	5	487,494	
	58,265	Cash at bank		53,796	
	400,090			541,290	
		CREDITORS			
	22,897	Amounts falling due within one year	6	12,174	
377,193		**NET CURRENT ASSETS**			529,116
1,557,652		**TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS**			1,807,668
1,557,652		**LOANS AND OTHER DEBTS DUE TO MEMBERS**	7		1,807,668
		TOTAL MEMBERS' INTERESTS			
1,557,652		Loans and other debts due to members	7		1,807,668

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 30 April 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...

STATEMENT OF FINANCIAL POSITION - continued
30 APRIL 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.

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 31 January 2018 and were signed by:

A W J Fowlie - Designated member

The notes form part of these financial statements

1. STATUTORY INFORMATION

Ff Energy LLP is registered in Scotland, registered number SO305321. The registered office address is Millhill, Longside, Peterhead, Aberdeenshire, AB42 5BJ.

The presentation currency of the financial statements is 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.

Significant judgements and estimates
In preparing these financial statements, the members are required to make judgements, estimates and assumptions that affect the application of the LLP's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

The following judgements and estimates have had the most significant effects on amounts recognised in the financial statements:

Plant and equipment
The estimates and assumptions made to determine asset lives require judgements to be made as regards useful lives and residual values. The useful lives and residual values of the company's financial assets are determined by management at the time the asset is acquired and reviewed annually for appropriateness. The lives are based on management experience with similar assets. The depreciation rates applied are outlined below.

Turnover
Turnover is measured at the fair value of consideration received or receivable, taking into account the amount of any discounts and rebates allowed by the entity, but excluding value added tax and other sales taxes.

Production of electricity
Income is recognised in the period in which the electricity has been generated.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.
Plant and machinery etc - 5% on cost

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2. **ACCOUNTING POLICIES - continued**

Financial instruments
Basic financial instruments are recognised at amortised cost, except for investments in nonconvertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss.

Debtors
Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents
Cash and cash equivalents comprises cash balances. Bank overdrafts that are payable on demand and form an integral part of the company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

Creditors
Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Provisions
Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance 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 NIL (2016 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 May 2016	1,215,923
Additions	167,252
At 30 April 2017	1,383,175
DEPRECIATION	
At 1 May 2016	35,464
Charge for year	69,159
At 30 April 2017	104,623
NET BOOK VALUE	
At 30 April 2017	1,278,552
At 30 April 2016	1,180,459

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	93,359	129,489
Other debtors	394,135	212,336
	487,494	341,825

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	4,193	1,785
Taxation and social security	172	-
Other creditors	7,809	21,112
	12,174	22,897

7. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members rank equally with debts due to unsecured creditors in the event of a winding up. There is no provision for specific legally enforceable protection afforded to creditors in such an event. There are no restrictions or limitations on the ability of the members to reduce the amount of 'Members' other interests.

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.