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Limited Liability Partnership Registration No. OC302357 (England and Wales)

**2HWEALTHCARE LLP**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**

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COMPANIES HOUSE

# 2HWEALTHCARE LLP

## LIMITED LIABILITY PARTNERSHIP INFORMATION

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**Designated members**

Mr J R S Brace  
Mr S L Wilson  
P Agius

**Limited liability partnership number**

OC302357

**Registered office**

22 Wycombe End  
Beaconsfield  
Buckinghamshire  
HP9 1NB

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# 2HWEALTHCARE LLP

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# 2HWEALTHCARE LLP

## BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		34,215		46,209
<b>Current assets</b>					
Debtors		21,070		34,958	
Cash at bank and in hand		121,914		94,313	
		<u>142,984</u>		<u>129,271</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(12,174)</u>		<u>(13,380)</u>	
<b>Net current assets</b>			<u>130,810</u>		<u>115,891</u>
<b>Total assets less current liabilities</b>			<u>165,025</u>		<u>162,100</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(13,402)</u>		<u>(18,132)</u>
<b>Net assets attributable to members</b>			<u><u>151,623</u></u>		<u><u>143,968</u></u>
<b>Represented by:</b>					
<b>Loans and other debts due to members within one year</b>					
Amounts due in respect of profits			136,623		128,968
<b>Members' other interests</b>					
Members' capital classified as equity			<u>15,000</u>		<u>15,000</u>
			<u><u>151,623</u></u>		<u><u>143,968</u></u>
<b>Total members' interests</b>					
Loans and other debts due to members			136,623		128,968
Members' other interests			<u>15,000</u>		<u>15,000</u>
			<u><u>151,623</u></u>		<u><u>143,968</u></u>

In accordance with section 444 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008) all of the members of the limited liability partnership have consented to the abridgement of the financial statements pursuant to paragraph 1A of Schedule 1 to the Small Limited Liability Partnerships (Accounts) Regulations (S.I. 2008/1912)(a).

The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

## **2HWEALTHCARE LLP**

### **BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2017**

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For the financial year ended 31 March 2017 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime.

The financial statements were approved by the members and authorised for issue on 14 June 2017 and are signed on their behalf by:



Mr R S Brace

**Designated member**

**Limited Liability Partnership Registration No. OC302357**

# 2HWALTHCARE LLP

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

#### Company information

2hwealthcare llp is a limited liability partnership incorporated in England and Wales. The registered office is 22 Wycombe End, Beaconsfield, Buckinghamshire, HP9 1NB.

The limited liability partnerships's principal activities are disclosed in the Members' Report.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover represents commissions and fees receivable for services.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	rates between 20% and 33% on cost
Motor vehicles	25% p.a. on the reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the limited liability partnership reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the limited liability partnership estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 "Basic financial Instruments" to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

# 2HWEALTHCARE LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances are measured at transaction price less any provision for impairment. Loans receivable are measured initially at fair value, net of transaction costs and are subsequently carried at amortised costs using the effective interest method, less any provision for impairment.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.6 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the limited liability partnership is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.7 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Employees

The average number of persons (excluding members) employed by the partnership during the year was 4 (2016 - 4).

## 2HWEALTHCARE LLP

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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#### 3 Tangible fixed assets

	Total £
<b>Cost</b>	
At 1 April 2016 and 31 March 2017	62,557
<b>Depreciation and impairment</b>	
At 1 April 2016	16,348
Depreciation charged in the year	11,994
At 31 March 2017	28,342
<b>Carrying amount</b>	
At 31 March 2017	34,215
At 31 March 2016	46,209

#### 4 Loans and other debts due to members

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

#### 5 Related party transactions

During the year the limited liability partnership paid rent of £22,000 (2016 - £22,000) to a related party.