

Report of the Members and
Unaudited Financial Statements
for the Year Ended 31 October 2017
for
Willis Welby

FRIDAY



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15/06/2018
COMPANIES HOUSE

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for the Year Ended 31 October 2017

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General Information
for the Year Ended 31 October 2017

DESIGNATED MEMBERS:

M Welby
P Stevens

REGISTERED OFFICE:

WeWork Moorgate
1 Fore Street Avenue
LONDON
EC2Y 9DT

REGISTERED NUMBER:

OC349305 (England and Wales)

ACCOUNTANTS:

AJ Bennewith & Co
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Balance Sheet
31 October 2017

	Notes	31.10.17 £	31.10.16 £
CURRENT ASSETS			
Debtors	5	247,212	243,858
Prepayments and accrued income		118,111	-
Cash at bank		161,684	79,699
		<u>527,007</u>	<u>323,557</u>
CREDITORS			
Amounts falling due within one year	6	20,574	15,443
		<u>506,433</u>	<u>308,114</u>
NET CURRENT ASSETS			
		<u>506,433</u>	<u>308,114</u>
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>506,433</u>	<u>308,114</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	7	3,933	8,114
MEMBERS' OTHER INTERESTS			
Capital accounts		502,500	300,000
		<u>506,433</u>	<u>308,114</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	7	3,933	8,114
Members' other interests		502,500	300,000
Amounts due from members	5	(231,462)	(229,714)
		<u>274,971</u>	<u>78,400</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 October 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.

Balance Sheet - continued
31 October 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 27 February 2018 and were signed by:

A handwritten signature in black ink, appearing to read 'M Welby' with a stylized flourish at the end.

M Welby - Designated member

Notes to the Financial Statements
for the Year Ended 31 October 2017

1. STATUTORY INFORMATION

Willis Welby LLP is registered in England and Wales. 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.

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 - Straight line over 3 years

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 1.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2016	
and 31 October 2017	3,348
DEPRECIATION	
At 1 November 2016	
and 31 October 2017	3,348
NET BOOK VALUE	
At 31 October 2017	-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17 £	31.10.16 £
Other debtors	247,212	243,858

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	31.10.16
	£	£
Trade creditors	6,521	11,943
Taxation and social security	8,742	-
Other creditors	5,311	3,500
	<u>20,574</u>	<u>15,443</u>

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'.