

AEQUITAS FINANCIAL LLP

UNAUDITED ACCOUNTS

for the year ended

5th April 2020

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COMPANIES HOUSE

Registered No. OC334243

AEQUITAS FINANCIAL LLP

Unaudited Balance Sheet

5th April 2020

		2020	2019
		£	£
	Notes		
FIXED ASSETS	2		
Tangible Assets		364	455
		<hr/>	<hr/>
CURRENT ASSETS			
Debtors		37,159	37,159
Cash at bank and in hand		3	3
		<hr/>	<hr/>
		37,162	37,162
CREDITORS Amounts falling due within one year	3	0	0
		<hr/>	<hr/>
NET CURRENT ASSETS		37,162	37,162
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		37,526	37,617
		<hr/>	<hr/>
CREDITORS Amounts falling due after more than one year	4	0	0
		<hr/>	<hr/>
NET ASSETS ATTRIBUTABLE TO MEMBERS		37,526	37,617
		<hr/>	<hr/>

The Balance Sheet continues on the following page.
The notes on Page 3 to 5 form part of these accounts.

AEQUITAS FINANCIAL LLP
 Unaudited Balance Sheet (continued)
 5th April 2020

Registration No.OC334243

		2020	2019
		£	£
	Notes		
REPRESENTED BY:			
LOANS AND OTHER DEBTS DUE TO MEMBERS			
Other amounts	5	37,326	37,417
EQUITY			
Members' other interests-members' capital		200	200
		<u>37,526</u>	<u>37,617</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	5	37,326	37,417
Members' other interests		200	200
Amounts due from members		0	0
		<u>37,526</u>	<u>37,617</u>

For the year ended 5th April 2020 the LLP was entitled to exemption from audit under section 477(1) of the Companies Act 2006 (as applied to limited liability partnerships by Regulation 34 of the Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2016).

The members acknowledge their responsibilities for:

- * ensuring that the LLP keeps accounting records in accordance with section 386;and
- * preparing financial statements which give a true and fair view of the LLP as at the end of the financial year,in accordance with the requirements of section 394, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to limited liability partnerships.

These accounts have been prepared in accordance with the special provision of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2016) applicable to LLPs subject to the Micro-entities Regime.

The accounts on pages 1 to 5 were approved by the members and authorised for issue on 9th December 2020 and are signed on their behalf by:



K Smith
 Designated member

The notes on Page 3 to 5 form part of these accounts.

AEQUITAS FINANCIAL LLP

Unaudited Notes to the Accounts
for the year ended 5th April 2020

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost conventions, and in accordance with the Financial Reporting Standard applicable to the Micro-entities Regime (effective January 2016)

and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP 2017).

GOING CONCERN

The accounts have been prepared on a going concern basis. Having carried out a detailed review of the partnership's resources and the challenges presented by the current economic climate, the members are satisfied that the partnership has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the accounts.

TURNOVER

Turnover represents amounts invoiced in the year.

FIXED ASSETS

All fixed assets are initially recorded at cost.

DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 20% reducing balance

Motor Vehicles - 20% reducing balance

Equipment - 3 years straight line

HIRE PURCHASE AGREEMENTS

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

OPERATING LEASE AGREEMENTS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

MEMBERS' PARTICIPATION RIGHTS

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 102

AEQUITAS FINANCIAL LLP

Unaudited Notes to the Accounts
for the year ended 5th April 2020

1. ACCOUNTING POLICIES (continued)

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

2. FIXED ASSETS

	Tangible Assets £
Cost or Valuation At 6 April 2010	4,793
Depreciation At 6 April 2019	4,338
Charge for the year	91
At 5 April 2020	4,429
Net Book Value At 5 April 2020	364
At 5 April 2019	455
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AEQUITAS FINANCIAL LLP

Unaudited Notes to the Accounts
for the year ended 5th April 2020

3. CREDITORS Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the LLP:

	2020	2019
	£	£
Hire purchase agreements	0	0
	<hr/>	<hr/>

4. CREDITORS Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the LLP:

	2020	2019
	£	£
Hire purchase agreements	0	0
	<hr/>	<hr/>

5. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2020	2019
	£	£
Amounts owed to members in respect of profits	37,326	37,417
		<hr/>