

Registered number
OC401219

FIRE-CUBED (FIRE3) LLP

Accounts

31 August 2016

WEDNESDAY



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31/05/2017

#109

COMPANIES HOUSE

FIRE-CUBED (FIRE3) LLP**Registered number:**

OC401219

Balance Sheet**as at 31 August 2016**

	Notes	2016 £
Current assets		
Debtors	2	6,120
Cash at bank and in hand		5,602
		<u>11,722</u>
Creditors: amounts falling due within one year	3	(2,645)
Net current assets		<u>9,077</u>
Total assets less current liabilities		9,077
Net assets attributable to members		<u>9,077</u>
Represented by:		
Loans and other debts due to members	4	(10,782)
Members' other interests		
Other reserves		19,859
		<u>9,077</u>
Total members' interests		
Loans and other debts due to members	4	(10,782)
Members' other interests		19,859
		<u>9,077</u>

For the period ended 31 August 2016 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 10 May 2017 and signed on their behalf by:



Paul Bryant
Designated member

FIRE-CUBED (FIRE3) LLP

Notes to the Accounts

for the period from 10 August 2015 to 31 August 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

FIRE-CUBED (FIRE3) LLP

Notes to the Accounts

for the period from 10 August 2015 to 31 August 2016

2 Debtors

2016

£

Trade debtors

6,120

3 Creditors: amounts falling due within one year

2016

£

Trade creditors

1,278

Amounts owed to group undertakings and undertakings in which the LLP has a participating interest

1,367

2,645

4 Loans and other debts due to members

2016

£

Loans from members

7,218

Amounts due to members in respect of profits

(18,000)

(10,782)

Amounts falling due within one year

(10,782)

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

5 Other information

FIRE-CUBED (FIRE3) LLP is a limited liability partnership incorporated in England. Its registered office is:
1 Hill Crescent
Surbiton
Surrey
KT5 8DP