

**IFA (NORTH) LLP
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

IFA (North) LLP
Unaudited Abridged Financial Statements
For The Year Ended 31 March 2023

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IFA (North) LLP
Abridged Statement of Financial Position
As at 31 March 2023

Registered number: OC340013

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		489		612
			489		612
CURRENT ASSETS					
Debtors		86,340		36	
Cash at bank and in hand		231,878		299,420	
		318,218		299,456	
Creditors: Amounts Falling Due Within One Year		(204,202)		(198,188)	
NET CURRENT ASSETS (LIABILITIES)			114,016		101,268
TOTAL ASSETS LESS CURRENT LIABILITIES			114,505		101,880
NET ASSETS ATTRIBUTABLE TO MEMBERS			114,505		101,880
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts		114,505		101,880	
			114,505		101,880
			114,505		101,880
TOTAL MEMBERS' INTEREST					
Loans and other debts due to members within one year			114,505		101,880
			114,505		101,880

IFA (North) LLP
Abridged Statement of Financial Position (continued)
As at 31 March 2023

For the year ending 31 March 2023 the LLP 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 applicable to LLP's subject to the small LLPs regime.)

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

These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Income Statement.

All of the LLP's members have consented to the preparation of an Abridged Statement of Financial Position for the year end 31 March 2023 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the members

Mr Steven Banks

Partner

07/06/2023

The notes on pages 3 to 4 form part of these financial statements.

IFA (North) LLP
Notes to the Abridged Financial Statements
For The Year Ended 31 March 2023

1. General Information

IFA (North) LLP is a limited liability partnership, incorporated in England & Wales, registered number OC340013 . The Registered Office is The Grants 11 Market Place, Ramsbottom, Bury, BL0 9AJ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2021 (SORP) and the Companies Act 2006 (as applied to LLPs).

The financial statements are prepared in sterling which is the functional currency of the LLP.

2.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	20% reducing balance
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3. Average Number of Employees

Average number of employees, including members, during the year was as follows: 9 (2022: 8)

IFA (North) LLP
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 March 2023

4. Tangible Assets

	Total
	£
Cost	
As at 1 April 2022	4,660
As at 31 March 2023	<u>4,660</u>
Depreciation	
As at 1 April 2022	4,048
Provided during the period	<u>123</u>
As at 31 March 2023	<u>4,171</u>
Net Book Value	
As at 31 March 2023	<u>489</u>
As at 1 April 2022	<u>612</u>

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.