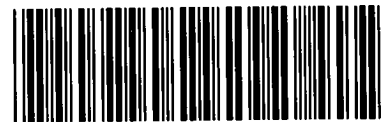


**HOWELL BROOKS & PARTNERS LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

Maurice J. Bushell & Co.

MONDAY



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Howell Brooks & Partners LLP
Unaudited Financial Statements
For The Year Ended 31 March 2018

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Howell Brooks & Partners LLP
Balance Sheet
As at 31 March 2018

Registered number: OC318410

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		1,464		1,751
			1,464		1,751
CURRENT ASSETS					
Debtors	5	168,910		130,075	
Cash at bank and in hand		822		822	
		169,732		130,897	
Creditors: Amounts Falling Due Within One Year	6	(180,773)		(131,237)	
NET CURRENT ASSETS (LIABILITIES)			(11,041)		(340)
TOTAL ASSETS LESS CURRENT LIABILITIES			(9,577)		1,411
NET ASSETS ATTRIBUTABLE TO MEMBERS			(9,577)		1,411
REPRESENTED BY:					
Loans and other debts due to members within one year			215,653		-
Equity					
Members' other interests					
Members' capital		(436,884)		(214,883)	
Other reserves		211,654		216,294	
			(225,230)		1,411
			(9,577)		1,411
TOTAL MEMBERS' INTEREST					
Loans and other debts due to members within one year			215,653		-
Members' other interests			(225,230)		1,411
			(9,577)		1,411

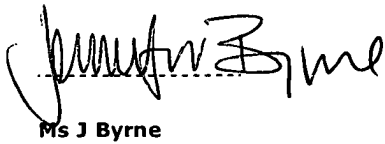
Howell Brooks & Partners LLP
Balance Sheet (continued)
As at 31 March 2018

For the year ending 31 March 2018 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.)

Member's responsibilities:

- 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 Profit and Loss Account.

On behalf of the members



Ms J Byrne

21/12/2018

The notes on pages 3 to 5 form part of these financial statements.

Howell Brooks & Partners LLP
Notes to the Financial Statements
For The Year Ended 31 March 2018

1. Accounting Policies

1.1. 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 January 2017 (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.

1.2. 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.

1.3. 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:

Leasehold	6 years
Fixtures & Fittings	25% Straight line

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the LLP. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Howell Brooks & Partners LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

1.5. 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. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

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 as 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' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

3. Average Number of Employees

The average number of employees during the year was 5 (2017 - 5).

4. Tangible Assets

	Land & Property		
	Leasehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 April 2017	63,090	328,456	391,546
Additions	-	823	823
Disposals	-	(312)	(312)
As at 31 March 2018	<u>63,090</u>	<u>328,967</u>	<u>392,057</u>
Depreciation			
As at 1 April 2017	63,090	326,705	389,795
Provided during the period	-	876	876
Disposals	-	(78)	(78)
As at 31 March 2018	<u>63,090</u>	<u>327,503</u>	<u>390,593</u>
Net Book Value			
As at 31 March 2018	<u>-</u>	<u>1,464</u>	<u>1,464</u>
As at 1 April 2017	<u>-</u>	<u>1,751</u>	<u>1,751</u>

Howell Brooks & Partners LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

5. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	96,735	60,624
Prepayments and accrued income	62,202	37,476
Other debtors	-	5,100
Season Ticket loan	-	952
Howell Brooks Property Consultants Ltd	8,334	12,294
Howell Brooks Property Services Ltd	1,639	13,629
	<u>168,910</u>	<u>130,075</u>

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	17,639	2,996
Bank loans and overdrafts	106,167	85,032
VAT	33,145	29,044
Net wages	2,740	-
Other creditors - AJM	4,840	2,652
Other creditors - JAB	7,885	6,363
Other creditors.	1,463	-
Accruals and deferred income	6,894	5,150
	<u>180,773</u>	<u>131,237</u>

7. Related Party Transactions

Howell Brooks & Partners LLP is under the control of the partners, who also own 100% of the share capital of Howell Brooks Property Consultants Limited, which is therefore recognised as a related party. The balance due from partnership to Howell Brooks Property Consultants Limited is £8,334 (2017 : £12,294).

The partners also own 100% of the share capital of Howell Brooks Property Services Ltd, which is therefore recognised as a related party. During the accounting period management charges of £NIL (2017 : £NIL) were charged to Howell Brooks Property Services Ltd.

At the balance sheet date Howell Brooks Property Services Ltd balance due to is £1,639 (2017 : £13,629) to the partnership. No amounts have been written off during the period and the full amount is expected to be recoverable.

8. General Information

Howell Brooks & Partners LLP is a limited liability partnership, incorporated in England & Wales, registered number OC318410. The Registered Office is Challoner House, 2nd Floor 19 Clerkenwell Close, London, EC1R 0RR.