

FIDENTIA SERVICES LLP
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

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COMPANIES HOUSE

FIDENTIA SERVICES LLP

**GENERAL INFORMATION
for the Year Ended 31 December 2017**

DESIGNATED MEMBERS:	Alpha Insurance Analysts Ltd. Duncan & Toplis Limited
REGISTERED OFFICE:	3 Castlegate Grantham Lincolnshire NG31 6SF
REGISTERED NUMBER:	OC337225 (England and Wales)
SENIOR STATUTORY AUDITOR:	Andrew Robinson
AUDITORS:	Humphrey & Co Audit Services Ltd Chartered Accountants and Statutory Auditor 7-9 The Avenue Eastbourne East Sussex BN21 3YA

FIDENTIA SERVICES LLP (REGISTERED NUMBER: OC337225)

STATEMENT OF FINANCIAL POSITION
31 December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		196		240
CURRENT ASSETS					
Debtors	4	50,089		37,339	
Cash at bank		<u>365,839</u>		<u>356,771</u>	
		415,928		394,110	
CREDITORS					
Amounts falling due within one year	5	<u>410,974</u>		<u>389,200</u>	
NET CURRENT ASSETS			<u>4,954</u>		<u>4,910</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>5,150</u>		<u>5,150</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS					
	6		<u>5,150</u>		<u>5,150</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	6		<u>5,150</u>		<u>5,150</u>

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 22nd March 2018 and were signed by:

.....
M J Argyle
M J Argyle for and on behalf of Duncan & Toplis Limited
Designated member

The notes form part of these financial statements

FIDENTIA SERVICES LLP

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 December 2017

1. STATUTORY INFORMATION

Fidentia Services LLP is a limited liability partnership registered in England and Wales. The address of the LLP's principal place of business is 3 Castlegate, Grantham, Lincolnshire, NG31 6SF.

The LLP's principal activities can be found in the Report of the Members.

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" together with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017 and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. Additional disclosures have been included where necessary to ensure a true and fair view is shown.

The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in the LLP's functional currency which is sterling. Monetary amounts are rounded to the nearest pound.

Significant judgements and estimates

In the application of the accounting policies, management is required to make judgements, estimates and assumptions about carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Deferred Income

Clients are charged an annual fee in the year before the accounts are due to be filed. The administration and Company Secretarial elements of this fee are included in the current year's accounts, whilst the balance is deferred to the following year to reflect when the majority of the work is completed.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax. A large amount of income is deferred in order to be recognised when the majority of the work is undertaken rather than the full amount being recognised when invoiced.

Tangible fixed assets

Depreciation is provided at the annual rate of 18% reducing balance in order to write off each asset over its estimated useful life.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017

2. ACCOUNTING POLICIES - continued

Financial instruments

The LLP has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial instruments are recognised within the Statement of Financial Position when the LLP has become party to the contractual provisions of the instrument.

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in the income statement, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Basic financial liabilities, including trade and other creditors and bank loans that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Members' participating interests

The rights of a member against the LLP arising under the members' agreement are the members' participation rights.

Members' participation rights in the earnings or assets of the LLP are analysed between those that are a financial liability or equity from the LLP's perspective, in accordance with section 22 of FRS 102. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities except where the LLP has an unconditional right to refuse payment to members, when they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

FIDENTIA SERVICES LLP

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017**

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2017 and 31 December 2017	<u>1,230</u>
DEPRECIATION	
At 1 January 2017	990
Charge for year	<u>44</u>
At 31 December 2017	<u>1,034</u>
NET BOOK VALUE	
At 31 December 2017	<u>196</u>
At 31 December 2016	<u>240</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	29,533	21,327
VAT	18,261	15,358
Prepayments and accrued income	<u>2,295</u>	<u>654</u>
	<u>50,089</u>	<u>37,339</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	10,834	24,000
Accruals and deferred income	<u>400,140</u>	<u>365,200</u>
	<u>410,974</u>	<u>389,200</u>

6. LOANS AND OTHER DEBTS DUE TO MEMBERS

In the event of the winding up of the LLP the amounts included in Loans and other amounts due to members will rank equal with unsecured creditors.

There are no restrictions or limitations on the ability of the members to reduce the amount of Members other interests.

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Auditors' Report was unqualified.

Andrew Robinson (Senior Statutory Auditor)

for and on behalf of Humphrey & Co Audit Services Ltd

FIDENTIA SERVICES LLP

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017**

8. ULTIMATE CONTROLLING PARTY

The parent company of the LLP is Alpha Insurance Analysts Limited who possess the casting vote over the LLP. Their registered office is 107 Fenchurch Street, London, EC3M 5JF.

The ultimate controlling party is Archimedes Partners Limited whose registered office is 3 Castlegate, Grantham, Lincolnshire, NG31 6SF.

9. STATEMENT OF CHANGES IN EQUITY

The LLP has no equity and, consequently, a statement of changes in equity is not included within the accounts.