

Limited Liability Partnership Registration No. OC352076 (England and Wales)

ASFC LLP

**Abbreviated financial statements
for the year ended 31 March 2014**



ASFC LLP**Abbreviated balance sheet
As at 31 March 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		24,986		2,602
Investments	2		9		11
			<u>24,995</u>		<u>2,613</u>
Current assets					
Debtors		133,080		60,136	
Cash at bank and in hand		28,749		67,979	
		<u>161,829</u>		<u>128,115</u>	
Creditors: amounts falling due within one year		<u>(88,696)</u>		<u>(61,397)</u>	
Net current assets			<u>73,133</u>		<u>66,718</u>
Total assets less current liabilities			<u>98,128</u>		<u>69,331</u>
Creditors: amounts falling due after more than one year			<u>(21,512)</u>		<u>-</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>76,616</u>		<u>69,331</u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts			76,616		69,331
			<u>76,616</u>		<u>69,331</u>
TOTAL MEMBERS' INTERESTS					
Amounts due from members			(317)		(317)
Loans and other debts due to members			76,616		69,331
			<u>76,299</u>		<u>69,014</u>

ASFC LLP

**Abbreviated balance sheet (continued)
As at 31 March 2014**

For the financial year ended 31 March 2014 the limited liability partnership 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) relating to small limited liability partnerships.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006.

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

Approved by the Members for issue on 19/12/2014.....


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Craig Bell
Designated Member

Limited Liability Partnership Registration No. OC352076

ASFC LLP

Notes to the abbreviated accounts For the year ended 31 March 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared in accordance with the Statement of Recommended Practice; "Accounting by Limited Liability Partnerships", revised in 2010 and the Companies Act 2006.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for services net of VAT. Turnover is recognised on an accruals basis.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	Between 1 and 5 years straight line
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1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

ASFC LLP**Notes to the abbreviated accounts (continued)
For the year ended 31 March 2014****2 Fixed assets**

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2013	4,613	11	4,624
Additions	26,296	-	26,296
Disposals	-	(2)	(2)
At 31 March 2014	<u>30,909</u>	<u>9</u>	<u>30,918</u>
Depreciation			
At 1 April 2013	2,011	-	2,011
Charge for the year	3,912	-	3,912
At 31 March 2014	<u>5,923</u>	<u>-</u>	<u>5,923</u>
Net book value			
At 31 March 2014	<u>24,986</u>	<u>9</u>	<u>24,995</u>
At 31 March 2013	<u>2,602</u>	<u>11</u>	<u>2,613</u>

Holdings of more than 20%

The limited liability partnership holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
A.S. Servicing Limited	England & Wales	Ordinary	100.00
Atlantic Swiss Estate Management Limited	England & Wales	Ordinary	100.00
Entertainment and Media No.5 Limited	England & Wales	Ordinary	100.00
Atlantic Swiss Bank Limited	England & Wales	Ordinary	100.00
Atlantic Swiss Productions Limited	England & Wales	Ordinary	100.00

ASFC LLP

Notes to the abbreviated accounts (continued)
For the year ended 31 March 2014

2 Fixed assets

(continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
	Principal activity	£	£
A.S. Servicing Limited	Property management	(3,608)	-
Atlantic Swiss Estate Management Limited	Property management	(37,179)	(24,897)
Entertainment and Media No.5 Limited	Travel management	(47,486)	(12,122)
Atlantic Swiss Bank Limited	Dormant	1	-
Atlantic Swiss Productions Limited	Executive Producers	(41,503)	-