

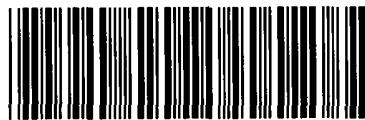
Limited Liability Partnership Registration No. OC305191

**BLAKES PARTNERSHIP LLP**

**Report and Financial Statements**

**For the year ended 5 April 2017**

THURSDAY



\*A6GVEI43\*

A28

12/10/2017

#87

COMPANIES HOUSE

**BLAKES PARTNERSHIP LLP**  
**MEMBERS' REPORT FOR THE YEAR ENDED 5 APRIL 2017**

**PRINCIPAL ACTIVITY**

The limited liability partnership's principal activity is that of the development and operation of an equestrian business and other services.

**DESIGNATED MEMBERS**

The following members were designated members during the year:

Nicholas Lewis  
Rowan Lewis  
Chris Lewis

**POLICY WITH RESPECT TO MEMBERS' DRAWINGS AND SUBSCRIPTION AND REPAYMENT OF MEMBERS' CAPITAL**

Members share profit and losses in accordance with profit share arrangements. The members' policy on drawings is dependent upon the anticipated profits and working capital requirements of the limited liability partnership. The level of members' capital is determined by the members from time to time.

**MEMBERS RESPONSIBILITIES**

The Designated Members are responsible for preparing the Members' Report and the financial statements in accordance with applicable law and regulations.

Legislation applicable to limited liability partnerships requires the Designated Members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the LLP and of the profit or loss of the Partnership for that period. In preparing those financial statements, the Designated Members are required to:


- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The Designated Members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008. Designated members are also responsible for safeguarding the assets of the Partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 (as applied to limited liability partnerships by regulations within the Limited Liability Partnerships Regulations 2008).

On behalf of the Members

  
Chris Lewis  
Designated Member  
Company number: OC305191  
Registered office:  
6th Floor, St Magnus House,  
3 Lower Thames Street,  
London, EC3R 6HD

9 October 2017

**BLAKES PARTNERSHIP LLP**

**INCOME STATEMENT**

Year ended 5 April 2017

	Note	2017	2016 £
<b>TURNOVER</b>		234,681	192,361
Cost of sales		<u>(63,104)</u>	<u>(48,099)</u>
<b>GROSS PROFIT</b>		171,577	144,262
Other ancillary expenses		(142,730)	(135,340)
Administration expenses		<u>(72,562)</u>	<u>(206,842)</u>
<b>OPERATING LOSS</b>	<b>4</b>	(43,715)	(197,920)
Interest receivable		<u>-</u>	<u>35</u>
<b>LOSS ON ORDINARY ACTIVITIES AVAILABLE FOR DIVISION AMONG MEMBERS</b>		<u>(43,715)</u>	<u>(197,885)</u>

The results for the year wholly derive from continuing operations.

**Statement of comprehensive income**

There are no recognised gains or losses other than the results for the year.

**BLAKES PARTNERSHIP LLP**

**STATEMENT OF FINANCIAL POSITION**  
**5 April 2017**

	Note	2017	2016
		£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	5	2,370,219	2,443,650
<b>CURRENT ASSETS</b>			
Debtors	6	872,398	904,155
Cash at bank and in hand		91,229	26,737
		<u>963,627</u>	<u>930,892</u>
<b>CREDITORS: amounts falling due within one year</b>	7	<u>(567,716)</u>	<u>(537,136)</u>
<b>NET ASSETS LESS CURRENT LIABILITIES</b>		<u>395,911</u>	<u>393,756</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>2,766,130</u>	<u>2,837,406</u>
<b>REPRESENTED BY:</b>			
Equity			
Members' capital classified as equity		484,667	288,667
Loans and other debts due to Members due within one year			
Members' other interests	8	<u>2,281,463</u>	<u>2,548,739</u>
		<u>2,766,130</u>	<u>2,837,406</u>
<b>TOTAL MEMBERS INTERESTS</b>			
Loans and other debts due to Members		2,281,463	2,548,739
Members' other interests		484,667	288,667
		<u>2,766,130</u>	<u>2,837,406</u>

For the year ending 5 April 2017 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Signed on behalf of the members on 9 October 2017 by:



Chris Lewis  
Designated Member

**BLAKES PARTNERSHIP LLP**

**STATEMENT OF CHANGES IN EQUITY**

**Year ended 5 April 2017**

	<b>Note</b>	<b>Members' capital classified as equity £'000</b>	<b>Members' other interests £'000</b>	<b>Total £'000</b>
<b>Balance at 6 April 2015</b>		-	2,746,624	2,746,624
Loss for the financial year available for discretionary division among members		-	(197,885)	(197,885)
Capital introduced		288,667	-	288,667
<b>Balance at 5 April 2016</b>		<b>288,667</b>	<b>2,548,739</b>	<b>2,837,406</b>
Loss for the financial year available for discretionary division among members		-	(43,715)	(43,715)
Capital introduced		196,000	-	196,000
Members' drawings		-	(223,561)	(223,561)
<b>Balance at 5 April 2017</b>		<b>484,667</b>	<b>2,281,463</b>	<b>2,766,130</b>

**BLAKES PARTNERSHIP LLP**

**NOTES TO THE ACCOUNTS**

**Year ended 5 April 2017**

**1. STATUTORY INFORMATION**

Blakes Partnership LLP is a limited liability partnership, domiciled in England and Wales. The registered office is 6th Floor, St Magnus House, 3 Lower Thames Street, London, EC3R 6HD

**2. COMPLIANCE WITH ACCOUNTING STANDARDS**

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), Companies Act 2006 as applied by LLPs and the Statement of Recommended Practice (SORP), 'Accounting by Limited Liability Partnerships', issued in January 2014.

**3. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below:

**Presentational currency**

The financial statements are presented in Sterling (£) and rounded to the nearest thousand.

**Revenue**

Revenue, disclosed as Turnover, represents amounts invoiced during the year exclusive of Value Added Tax.

**Foreign Currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Stocks**

Livestock is held at the lower of cost and net realisable value.

**Fixed assets and depreciation**

Fixed assets are held at cost less depreciation.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer equipment	- Straight line basis over 3 years
Fixtures and fittings	- 20% reducing balance basis
Motor Vehicles	- 20% reducing balance basis
Freehold buildings	- Straight line basis over 50 years

Freehold land is not depreciated.

**Members' remuneration**

A Members' share in the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included within "Other reserves".

**Taxation**

Any tax payable on profits of the limited liability partnership is the personal liabilities of the members. No provisions are made in these accounts for any amounts payable.

**BLAKES PARTNERSHIP LLP**

**NOTES TO THE ACCOUNTS (continued)**

**Year ended 5 April 2017**

**4. OPERATING LOSS**

Operating loss is stated after charging:

	2017	2016 £
Depreciation	79,222	76,687
Profit on disposal of assets	-	(3,155)
Provision for bad debts	<u>(162,085)</u>	<u>8,743</u>

**5. TANGIBLE FIXED ASSETS**

	Freehold land and buildings £	Motor vehicles £	Fixtures and fittings £	Plant and machinery £	Total £
<b>Cost</b>					
At 6 April 2016	2,885,361	166,935	88,605	65,491	3,206,392
Additions	-	-	5,791	-	5,791
Disposals	-	-	-	-	-
At 5 April 2017	<u>2,885,361</u>	<u>166,935</u>	<u>94,396</u>	<u>65,491</u>	<u>3,212,183</u>
<b>Depreciation</b>					
At 6 April 2016	588,793	70,011	62,000	41,938	762,742
Charge	48,531	19,385	5,418	5,888	79,222
Eliminated on disposal	-	-	-	-	-
At 5 April 2017	<u>637,324</u>	<u>89,396</u>	<u>67,418</u>	<u>47,826</u>	<u>841,964</u>
<b>Net book value</b>					
At 5 April 2017	<u>2,248,037</u>	<u>77,539</u>	<u>26,978</u>	<u>17,665</u>	<u>2,370,219</u>
At 5 April 2016	<u>2,296,568</u>	<u>96,924</u>	<u>26,605</u>	<u>23,553</u>	<u>2,443,650</u>

**6. DEBTORS**

	2017	2016 £
Trade debtors	4,093	20,258
Other debtors	<u>868,305</u>	<u>883,897</u>
	<u>872,398</u>	<u>904,155</u>

**BLAKES PARTNERSHIP LLP**

**NOTES TO THE ACCOUNTS (continued)**

**Year ended 5 April 2017**

**7. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	46,521	5,357
Taxes and other social security	7,771	1,438
Other creditors	<u>513,424</u>	<u>530,341</u>
	<u><b>567,716</b></u>	<u><b>537,136</b></u>

**8. LOANS AND OTHER DEBTS DUE TO MEMBERS**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Loans and other debts due to Members	<u>2,368,872</u>	<u>2,548,739</u>

Loans and other debts due to members include £2,675,705 (2016: £2,899,265) of debts falling due after more than one year, of which £1,500,000 (2017: £1,500,000) was lent by N Lewis in his own name, the balance being lent jointly by N Lewis and R Lewis.

**9. CONTROLLING PARTIES**

The Partnership is jointly controlled by Nicholas Lewis and Rowan Lewis.