

Limited Liability Partnership Registration No. OC316262 (England and Wales)

**SPINTIME LLP**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**



**SPINTIME LLP**

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# SPINTIME LLP

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,062,049		1,062,049
<b>Current assets</b>					
Debtors		-		3,010	
Cash at bank and in hand		1,123		11,755	
		1,123		14,765	
<b>Creditors' amounts falling due within one year</b>		(98,210)		(177,454)	
<b>Net current liabilities</b>			(97,087)		(162,689)
<b>Total assets less current liabilities</b>			964,962		899,360
<b>Creditors' amounts falling due after more than one year</b>			(809,681)		(876,809)
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			155,281		22,551
<b>REPRESENTED BY.</b>					
<b>Loans and other debts due to members within one year</b>					
Other amounts	3		56,540		22,551
			56,540		22,551
<b>Members' other interests:</b>					
Members capital	3		98,741		-
			155,281		22,551
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members	3		56,540		22,551
Members' other interests	3		98,741		-
			155,281		22,551

# **SPINTIME LLP**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2011**

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For the financial year ended 31 March 2011 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

Approved by the Members for issue on 6/12/2011



E R Sorsky  
**Designated Member**

**Limited Liability Partnership Registration No. OC316262**

# SPINTIME LLP

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH 2011**

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### **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", published in 2006 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 rental income

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land 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

Land and buildings Freehold Nil

### **2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 April 2010 & at 31 March 2011	1,062,049
	<u>          </u>
At 31 March 2010	1,062,049
	<u>          </u>

# SPINTIME LLP

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

### 3 Members' interests

	Members' other interests			Loans and other debts due to/(from) members	Total	2010
	Members' capital (classified as equity)	Other reserves	Total			
	£	£	£	£	£	£
Amount due to members				22,551		
Members' interests at 1 April 2010	-	-	-	-	-	(6,317)
Profit for the financial year available for discretionary division among members	-	69,450	69,450	-	69,450	28,868
Members' interests after profit for the year	-	69,450	69,450	-	69,450	22,551
Other divisions of profits	-	(69,450)	(69,450)	69,450	-	-
Introduced by members	98,741	-	-	-	98,741	-
Drawings	-	-	-	(12,910)	(12,910)	-
Members' interests at 31 March 2011	98,741	-	98,741	56,540	155,281	22,551
Amounts due to members				56,540		

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors