

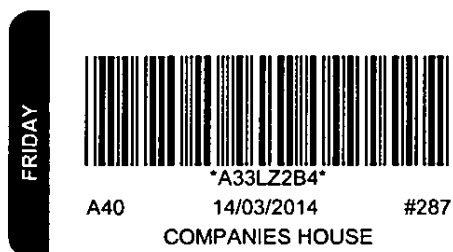
Limited Liability Partnership Registration No. OC323926 (England and Wales)

HAMPSHIRE CHARTERS LLP

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

83623



HAMPSHIRE CHARTERS LLP
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

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**Independent Auditors' Report to Hampshire Charters LLP
Under Section 449 of the Companies Act 2006 as applied to LLP's by the Limited Liability Partnerships
Regulations 2008**

We have examined the abbreviated accounts of Hampshire Charters LLP, set out on pages 2 to 4, together with the financial statements of the LLP for the period ended 31 December 2013 prepared under section 396 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008

This report is made solely to the LLP's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 as applied to LLP's by the Limited Liability Partnerships Regulations 2008. Our work has been undertaken so that we might state to the LLP those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP, for our work, for this report, or for the opinions we have formed

Respective responsibilities of members and auditors

The members are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006 as applied to LLP's by the Limited Liability Partnerships Regulations 2008. It is our responsibility to form an independent opinion as to whether the LLP is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with the regulations made under that section and to report our opinion to you

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the LLP is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

Opinion

In our opinion the LLP is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006 as applied to LLP's by the Limited Liability Partnerships Regulations 2008, and the abbreviated accounts are properly prepared in accordance with those provisions



Adrian Bunton FCA
Senior Statutory Auditor

for and on behalf of
Princecroft Willis LLP, Statutory Auditor

The George Business Centre
Christchurch Road
New Milton
Hampshire
BH25 6QJ

Date *Sd March 2014*

HAMPSHIRE CHARTERS LLP
BALANCE SHEET
AS AT 31 DECEMBER 2013

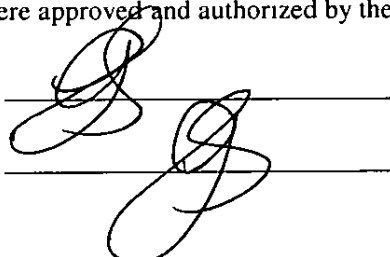
	Notes	2013 €	2012 €
FIXED ASSETS			
Tangible assets	2	-	21,433,570
CURRENT ASSETS			
Debtors and prepayments		7,890	349,744
Cash at bank and in hand		154,288	209,571
		<u>162,178</u>	<u>559,315</u>
CREDITORS : amounts falling due within one year		<u>36,237</u>	<u>152,527</u>
NET CURRENT ASSETS		<u>125,941</u>	<u>406,788</u>
TOTAL NET ASSETS		<u>125,941</u>	<u>21,840,358</u>
REPRESENTED BY			
LOANS AND OTHER DEBTS DUE TO MEMBERS			
Members' capital classified as a liability		19,695,508	40,328,185
Other reserves		<u>(19,569,567)</u>	<u>(18,487,827)</u>
		<u>125,941</u>	<u>21,840,358</u>
TOTAL MEMBERS' INTEREST			
Amounts due from members		-	(150,000)
Loan and other debts due to members		<u>125,941</u>	<u>21,840,358</u>
Total members' interest		<u>125,941</u>	<u>21,690,358</u>

These financial statements have been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 (as applied to limited liability partnerships by regulation 2 of the Small Limited Liability Partnerships (Accounts) Regulations 2008)

The financial statements were approved and authorized by the designated members on 05 March 2014

Designated member

Designated member



HAMPSHIRE CHARTERS LLP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

1 ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention in accordance with applicable Accounting Standards in the United Kingdom and the requirements of Statement Of Recommended Practice "Accounting By Limited Liability Partnerships". A summary of significant accounting policies, which have been applied consistently during the period, is set out below

TURNOVER

Turnover represents fees received from the charter of the yacht, all amounts received are net of VAT and trade discounts

INCOME AND EXPENSES

Income and expenses are accounted for on an accruals basis

FOREIGN EXCHANGE

Monetary assets and liabilities denominated in foreign currencies are translated to Euros 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 recognised in the profit and loss account.

DEPRECIATION

Depreciation is charged on fixed assets at the following rates

Yacht	5% Straight line
Tender	5% Straight line

CASH FLOW STATEMENT

The limited liability partnership qualified as a small entity under the terms of Section 382 of the Companies Act 2006. As a consequence it is exempt from the requirements to prepare a cash flow statement.

HAMPSHIRE CHARTERS LLP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

2 TANGIBLE ASSETS

	Yacht €	Tender €	Total €
Cost			
At 1 January 2013	30,926,712	58,751	30,985,463
Disposals	(30,926,712)	(58,751)	(30,985,463)
At 31 December 2013	-	-	-
Depreciation			
At 1 January 2013	9,535,737	16,156	9,551,893
Charge for the year	902,029	1,714	903,743
Released on disposal	(10,437,766)	(17,870)	(10,455,636)
At 31 December 2013	-	-	-
Net book amount			
At 31 December 2013	-	-	-
At 31 December 2012	21,390,975	42,595	21,433,570

The Yacht M Y "Hampshire" is a 48.42m Motor Yacht built in 2001 and acquired on 30 November 2006. On 12 August 2013, the yacht and tender were sold to a related party for €20,529,828.80 resulting in a gain on disposal of €1.80.