

**REGISTERED NUMBER: OC325493 (England and Wales)**

Financial Statements for the Year Ended 31 March 2017

for

Barley Sheaf LLP

Contents of the Financial Statements  
for the Year Ended 31 March 2017

	Page
General Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**DESIGNATED MEMBERS:**

Mrs G White  
Mrs A-M White  
T C J White

**REGISTERED OFFICE:**

Tregonhayne House  
Tregony  
Truro  
Cornwall  
TR2 5SE

**REGISTERED NUMBER:**

OC325493 (England and Wales)

**ACCOUNTANTS:**

Sovereign Accounting Solutions  
Chartered Accountants and Business Advisers  
Unit 9  
Moorland Road Industrial Park  
Moorland Road, Indian Queens  
St Columb  
Cornwall  
TR9 6FB

Balance Sheet  
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		518,899		283,769
<b>CURRENT ASSETS</b>					
Stocks		5,720		5,632	
Debtors	5	130		7,671	
Cash in hand		7,053		954	
		<u>12,903</u>		<u>14,257</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>46,585</u>		<u>54,167</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(33,682)</u>		<u>(39,910)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>485,217</u>		<u>243,859</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>-</u>		<u>84,000</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>485,217</u>		<u>159,859</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>			<u>485,217</u>		<u>159,859</u>
<b>TOTAL MEMBERS' INTERESTS</b>			<u>485,217</u>		<u>159,859</u>
Loans and other debts due to members			<u>485,217</u>		<u>159,859</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2017.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements 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 financial statements, so far as applicable to the LLP.

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 28 December 2017 and were signed by:

Mrs A-M White - Designated member

T C J White - Designated member

Notes to the Financial Statements  
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Barley Sheaf LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

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" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 5% on cost
Plant and machinery etc	- 10% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was 13 .

4. **TANGIBLE FIXED ASSETS**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 April 2016	335,380	83,645	419,025
Additions	256,226	609	256,835
At 31 March 2017	<u>591,606</u>	<u>84,254</u>	<u>675,860</u>
<b>DEPRECIATION</b>			
At 1 April 2016	99,778	35,478	135,256
Charge for year	16,828	4,877	21,705
At 31 March 2017	<u>116,606</u>	<u>40,355</u>	<u>156,961</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>475,000</u>	<u>43,899</u>	<u>518,899</u>
At 31 March 2016	<u>235,602</u>	<u>48,167</u>	<u>283,769</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

5.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>31.3.17</b>	<b>31.3.16</b>
		£	£
	Other debtors	<u>130</u>	<u>7,671</u>
6.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>31.3.17</b>	<b>31.3.16</b>
		£	£
	Bank loans and overdrafts	12,150	11,821
	Trade creditors	16,118	14,460
	Taxation and social security	8,014	14,766
	Other creditors	<u>10,303</u>	<u>13,120</u>
		<u>46,585</u>	<u>54,167</u>
7.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>31.3.17</b>	<b>31.3.16</b>
		£	£
	Other creditors	<u>-</u>	<u>84,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.