

NAUIOKAS PARK LLP

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

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COMPANIES HOUSE

NAUIOKAS PARK LLP

I N D E X

Year ended 31 March 2011

Registered number: OC328786

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NAUIOKAS PARK LLPRegistered number: **OC328786****ABBREVIATED BALANCE SHEET****At 31 March 2011**

	Note	2011 £	2010 £
Fixed assets			
Investments	1	685,059	528,160
Tangible assets	2	8,587	12,380
		<u>693,646</u>	<u>540,540</u>
Current assets			
Debtors		8,559	45,106
Cash at bank		31,822	68,748
		<u>40,381</u>	<u>113,854</u>
Creditors: amounts falling due within one year		<u>(212,314)</u>	<u>(478,469)</u>
Net current liabilities		<u>(171,933)</u>	<u>(364,615)</u>
Net assets attributable to members		<u>521,713</u>	<u>175,925</u>
 Represented by			
Loans and other debts due to members			
Other amounts		<u>521,713</u>	<u>175,925</u>
Total members' interests			
Loans and other debts due to members		<u>521,713</u>	<u>175,925</u>

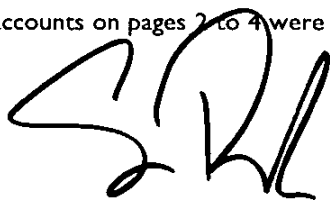
Members' statement

For the year ended 31 March 2011 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to Limited Liability Partnerships by the Limited Liability Partnerships' (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small companies

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 Limited Liability Partnerships subject to the small Limited Liability Partnerships regime of the Companies Act 2006 (as applied to Limited Liability Partnerships)

The accounts on pages 2 to 4 were approved by the members on **21/12/2011** and were signed on their behalf by



SEAN PARK
Designated member

NAUIOKAS PARK LLP

A C C O U N T I N G P O L I C I E S

Year ended 31 March 2011

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice, Accounting by Limited Liability Partnerships

Basis of accounting

The financial statements are prepared under the historical cost convention

Accounting periods

The current period figures cover the year ended 31 March 2011

Going concern

The financial statements have been prepared on the going concern basis based on the members' view that the partnership will continue to be supported by the members

Fixed asset investments

Fixed asset investments are held at cost, less provision for any permanent diminution in value

Depreciation

Depreciation is provided at the following annual rates to write off the cost less residual value of tangible fixed assets on a straight line basis over their estimated useful lives

Computer equipment - 25%

Interest in partnership

Interests in partnerships are included on the balance sheet on the basis of capital invested in the partnership and undistributed profits allocated to the company at the balance sheet date. Income is recognised in the year in which profits are allocated. Provision is made for all expected liabilities in respect of losses arising up to the balance sheet date.

Income recognition

Turnover is accounted for on the basis of work done in the year, computed at the appropriate rate

Members' interests

Members' interests are analysed as appropriate between equity and debt. Amounts classified as debt are presented as liabilities. Members' remuneration arising under arrangement for automatic division of profits is shown as an expense.

NAUIOKAS PARK LLP**NOTES TO THE FINANCIAL STATEMENTS****Year ended 31 March 2011**

1. Fixed asset investments	2011
	£
Cost and net book value	
At 1 April 2010	399,854
Additions	411,750
Disposal	(254,851)
At 31 March 2011	<u>556,753</u>

2. Tangible fixed assets	Computer Equipment
	£
Cost	
At 1 April 2010	19,519
Additions	1,540
Disposals	-
At 31 March 2011	<u>21,059</u>
Depreciation	
At 1 April 2010	7,139
Charge for the year	5,333
At 31 March 2011	<u>12,472</u>
Net book value	
At 31 March 2011	<u>8,587</u>
At 31 March 2010	<u>12,380</u>

3. Charges	
During the year £198,954 was repaid by way of a transfer of shares, bringing total amounts secured by debenture to £201,046 (2010 - £400,000) This is included in other creditors	
Included in loans and other debts due to/(from) members is a £201,046 (2010 - £400,000) debenture to Sean Park, which is secured over the assets of the LLP	
