

**NAUIOKAS PARK LLP**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2012**



**NAUIOKAS PARK LLP**

**I N D E X**

**Year ended 31 March 2012**

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**Registered number: OC328786**

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**NAUIOKAS PARK LLP**Registered number: **OC328786****ABBREVIATED BALANCE SHEET****At 31 March 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Investments	1	522,405	685,059
Tangible assets	2	-	8,587
		<u>522,405</u>	<u>693,646</u>
<b>Current assets</b>			
Debtors		695	8,559
Cash at bank		<u>42,469</u>	<u>31,822</u>
		43,164	40,381
<b>Creditors: amounts falling due within one year</b>		(212,032)	(212,314)
<b>Net current liabilities</b>		<u>(168,868)</u>	<u>(171,933)</u>
<b>Net assets attributable to members</b>		<u>353,537</u>	<u>521,713</u>
<b>Represented by</b>			
<b>Loans and other debts due to members</b>			
Other amounts		<u>353,537</u>	<u>521,713</u>
<b>Total members' interests</b>			
Loans and other debts due to members		<u>353,537</u>	<u>521,713</u>

**Members' statement**

For the year ended 31 March 2012 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 Dec** 2012 and were signed on their behalf by



SEAN PARK  
Designated member

## **NAUIOKAS PARK LLP**

### **ACCOUNTING POLICIES**

**Year ended 31 March 2012**

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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 2012

#### **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 2012**

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<b>1. Fixed asset investments</b>	<b>2012</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2011	685,059
Additions	-
At 31 March 2012	<u>685,059</u>
<b>Provision for impairment</b>	
At 1 April 2011	-
Charge in year	162,654
At 31 March 2012	<u>162,654</u>
<b>Net book value</b>	
At 31 March 2012	<u>522,405</u>
At 31 March 2011	<u>685,059</u>

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<b>2. Tangible fixed assets</b>	<b>Total</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2011	21,059
Disposals	<u>(21,059)</u>
At 31 March 2012	<u>-</u>
<b>Depreciation</b>	
At 1 April 2011	12,472
Reversed on disposal	<u>(12,472)</u>
At 31 March 2012	<u>-</u>
<b>Net book value</b>	
At 31 March 2012	<u>-</u>
At 31 March 2011	<u>8,587</u>

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<b>3. Charges</b>	
Included in loans and other debts due to/(from) members is a £201,046 (2011 - £201,046) debenture to Sean Park, which is secured over the assets of the LLP	

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