

OC 328786

NAUIOKAS PARK LLP

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

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COMPANIES HOUSE

NAUIOKAS PARK LLP

I N D E X

Year ended 31 March 2010

Registered number: OC328786

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ABBREVIATED BALANCE SHEET
At 31 March 2010

	Note	2010 £	2009 £
Fixed assets			
Investments	1	399,854	266,075
Tangible assets	2	12,380	5,946
		<u>412,234</u>	<u>272,021</u>
Current assets			
Interest in partnership		128,306	128,306
Debtors		45,106	9,046
Cash at bank		68,748	84,933
		<u>242,160</u>	<u>222,285</u>
Creditors: amounts falling due within one year		<u>(478,469)</u>	<u>(305,706)</u>
Net current liabilities		<u>(236,309)</u>	<u>(83,421)</u>
Net assets attributable to members		<u>175,925</u>	<u>188,600</u>
Represented by			
Loans and other debts due to members			
Other amounts		<u>175,925</u>	<u>188,600</u>
Total members' interests			
Loans and other debts due to members		<u>175,925</u>	<u>188,600</u>

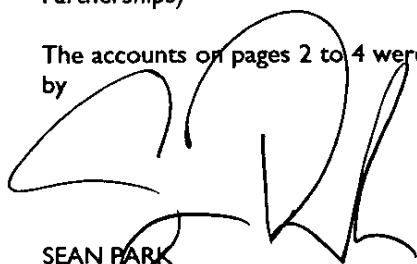
Members' statement

For the year ended 31 March 2010 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 17 DEC 2010 and were signed on their behalf by



SEAN PARK
Designated member

NAUIOKAS PARK LLP

ACCOUNTING POLICIES

Year ended 31 March 2010

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 2010.

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 2010**

1. Fixed asset investments	2010
	£

Cost and net book value

At 1 April 2009	266,075
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Additions	133,779
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At 31 March 2010	<u>399,854</u>
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2. Tangible fixed assets	Computer Equipment
	£

Cost

At 1 April 2009	8,273
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Additions	11,516
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Disposals	(270)
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At 31 March 2010	<u>19,519</u>
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Depreciation

At 1 April 2009	2,327
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Charge for the year	4,948
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Reversal on disposal	(136)
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At 31 March 2010	<u>7,139</u>
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Net book value

At 31 March 2010	<u>12,380</u>
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At 31 March 2009	<u>5,946</u>
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3. Charges

During the year £100,000 was advanced under a debenture agreement, bringing total amounts secured by debenture to £400,000 (2009 - £300,000) This is included in other creditors

Included in loans and other debts due to/(from) members is a £400,000 (2009 - £300,000) debenture to Sean Park, which is secured over the assets of the LLP
