

Report of the Members and
Unaudited Financial Statements for the Year Ended 31 March 2015
for
Gairdner Partners LLP

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for the Year Ended 31 March 2015**

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**General Information
for the Year Ended 31 March 2015**

DESIGNATED MEMBERS: D Cooper
Ms A Dick

REGISTERED OFFICE: 4 Nightingale Square
London
SW12 8QN

REGISTERED NUMBER: OC330366

ACCOUNTANTS: Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

**Report of the Members
for the Year Ended 31 March 2015**

The members present their report with the financial statements of the LLP for the year ended 31 March 2015.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of furnished holiday property rental.

DESIGNATED MEMBERS

The designated members during the year under review were:


D Cooper
Ms A Dick

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £8,290 (2014 - £4,401 loss).

MEMBERS' INTERESTS

ON BEHALF OF THE MEMBERS:



Ms A Dick - Designated Member

Date: 21/07/16

**Profit and Loss Account
for the Year Ended 31 March 2015**

| | Notes | 31/3/15 £ | 31/3/14 £ |
|---|-------|---------------|----------------|
| TURNOVER | | 59,335 | 62,465 |
| Cost of sales | | <u>13,830</u> | <u>14,260</u> |
| GROSS PROFIT | | 45,505 | 48,205 |
| Administrative expenses | | <u>37,215</u> | <u>52,606</u> |
| OPERATING PROFIT/(LOSS) and PROFIT/(LOSS) FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS | 7 | <u>8,290</u> | <u>(4,401)</u> |

The notes form part of these financial statements

Balance Sheet
31 March 2015

| | Notes | 31/3/15 £ | 31/3/14 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible assets | 3 | - | 1,390 |
| CURRENT ASSETS | | | |
| Debtors | 4 | 160,301 | 164,842 |
| Cash at bank | | 24,039 | 29,080 |
| | | <u>184,340</u> | <u>193,922</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | <u>26,234</u> | <u>22,206</u> |
| NET CURRENT ASSETS | | <u>158,106</u> | <u>171,716</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| and | | | |
| NET ASSETS ATTRIBUTABLE TO MEMBERS | | <u>158,106</u> | <u>173,106</u> |
| LOANS AND OTHER DEBTS DUE TO MEMBERS | 6 | <u>158,106</u> | <u>173,106</u> |
| TOTAL MEMBERS' INTERESTS | | | |
| Loans and other debts due to members | 6 | 158,106 | 173,106 |
| Amounts due from members | 4 | (148,462) | (156,752) |
| | | <u>9,644</u> | <u>16,354</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 2015.

The members acknowledge their responsibilities for:

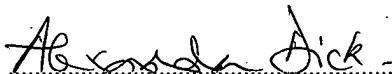
- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give 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 notes form part of these financial statements

Balance Sheet - continued
31 March 2015

The financial statements have been prepared in accordance with the special 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the members of the LLP on 21/07/16 and were signed by:



Ms A Dick - Designated member

**Notes to the Financial Statements
for the Year Ended 31 March 2015**

1. ACCOUNTING POLICIES**Accounting convention**

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Hire purchase and leasing commitments

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

2. OPERATING PROFIT/(LOSS)

The operating profit (2014 - operating loss) is stated after charging:

| | 31/3/15 £ | 31/3/14 £ |
|-----------------------------|--------------|--------------|
| Depreciation - owned assets | 1,390 | 16,691 |

3. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|--------------------------------------|----------------------------|------------------------------------|-------------|
| COST | | | |
| At 1 April 2014 and 31 March 2015 | 23,649 | 111,266 | 134,915 |
| DEPRECIATION | | | |
| At 1 April 2014 | 23,649 | 109,876 | 133,525 |
| Charge for year | - | 1,390 | 1,390 |
| At 31 March 2015 | 23,649 | 111,266 | 134,915 |
| NET BOOK VALUE | | | |
| At 31 March 2015 | - | - | - |
| At 31 March 2014 | - | 1,390 | 1,390 |

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/3/15 £ | 31/3/14 £ |
|---------------|--------------|--------------|
| Other debtors | 160,301 | 164,842 |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2015

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/3/15 | 31/3/14 |
|-----------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 639 | 1,201 |
| Other creditors | 25,595 | 21,005 |
| | <u>26,234</u> | <u>22,206</u> |

6. LOANS AND OTHER DEBTS DUE TO MEMBERS

| | 31/3/15 | 31/3/14 |
|-----------------------------|----------------|----------------|
| | £ | £ |
| Loans from members | 158,106 | 173,106 |
| | <u>158,106</u> | <u>173,106</u> |
| Falling due within one year | <u>158,106</u> | <u>173,106</u> |

7. MEMBERS' INTERESTS

| | Members' other interests Reserves £ | Loans and other debts due to/(from) members £ | Total £ |
|--|---|--|--------------|
| Amount due to members | | 173,106 | |
| Amount due from members | | (156,752) | |
| Balance at 1 April 2014 | - | 16,354 | 16,354 |
| Profit for the financial year available for discretionary division among members | 8,290 | | 8,290 |
| Members' interests after profit for the year | 8,290 | 16,354 | 24,644 |
| Other divisions of profit | (8,290) | 8,290 | |
| Repayments of debt (including members' capital classified as a liability) | | (15,000) | (15,000) |
| Amount due to members | | 158,106 | |
| Amount due from members | | (148,462) | |
| Balance at 31 March 2015 | <u>-</u> | <u>9,644</u> | <u>9,644</u> |

Gairdner Partners LLP

**Report of the Accountants to the Members of
Gairdner Partners LLP**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2015 set out on pages three to seven and you consider that the LLP is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Date: