

**THE TRAMWAY STABLES LLP**  
**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2015**

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**THE TRAMWAY STABLES LLP (REGISTERED NUMBER: OC332077)**

**ABBREVIATED BALANCE SHEET  
31 OCTOBER 2015**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	2	115,648	386,614
Investment property	3	420,000	-
		<u>535,648</u>	<u>386,614</u>
<b>CURRENT ASSETS</b>			
Debtors		194	-
Cash at bank		23,524	-
		<u>23,718</u>	-
<b>CREDITORS</b>			
Amounts falling due within one year	4	(95,551)	(29,151)
<b>NET CURRENT LIABILITIES</b>		<u>(71,833)</u>	<u>(29,151)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>463,815</b>	<b>357,463</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(299,557)	(306,180)
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u><b>164,258</b></u>	<u><b>51,283</b></u>

The notes form part of these abbreviated accounts

**THE TRAMWAY STABLES LLP (REGISTERED NUMBER: OC332077)**

**ABBREVIATED BALANCE SHEET - continued  
31 OCTOBER 2015**

	Notes	2015 £	2014 £
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>		<b>130,872</b>	51,283
<b>MEMBERS' OTHER INTERESTS</b>			
Revaluation reserve		<u>33,386</u>	<u>-</u>
		<u><b>164,258</b></u>	<u>51,283</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members		<u>130,872</u>	51,283
Members' other interests		<u>33,386</u>	<u>-</u>
		<u><b>164,258</b></u>	<u>51,283</u>

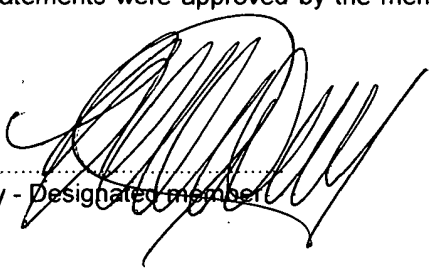
The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 October 2015.

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 abbreviated accounts 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.

The financial statements were approved by the members of the LLP on 06-04-16 and were signed by:

  
G W T Hollaway - Designated member

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2015

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1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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.

In order to give a true and fair view the LLP has taken a true and fair override of the Companies Act requirement to depreciate investment properties. Further information is given under the Investment Property accounting policy below.

The LLP has net current liabilities of £71,833 (2014 - £29,151). A member, G W T Hollaway, has indicated he will continue to support the LLP for the foreseeable future.

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the LLP qualifies as a small LLP.

**Turnover**

Turnover represents net rental income received, excluding value added tax and is recognised on an accruals basis.

**Tangible fixed assets**

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

Freehold property - 2% on cost

Freehold land is not depreciated. Where an asset is under the course of construction no depreciation is charged until the asset is first brought into use.

**Investment property**

Investment property is shown at open market value. Any aggregate surplus arising from changes in market value is transferred to a revaluation reserve. Deficits are eliminated against any revaluation reserve in respect of that income generating unit, unless a deficit (or its reversal) on an individual investment property is expected to be permanent, in which case it shall be charged to the profit and loss account. Surpluses or deficits realised on the disposal of investment properties are transferred from the revaluation reserve to the profit and loss reserve.

Investment property is not depreciated. While this is in accordance with the FRSSE, it does not comply with the requirements contained in the Companies Act 2006 that all assets should be depreciated over their useful economic life. The members consider that this departure from the requirements of the Companies Act 2006 is required in order to give a true and fair view. The effect of this departure from the Companies Act has not been quantified because it is impractical and, in the opinion of the members, would be misleading.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2015

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 November 2014	401,624
Additions	115,648
Disposals	(8,730)
Tfr to investment property	(392,894)
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At 31 October 2015	115,648
<b>DEPRECIATION</b>	
At 1 November 2014	15,010
Eliminated on disposal	(8,730)
Tfr to investment property	(6,280)
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At 31 October 2015	-
<b>NET BOOK VALUE</b>	
At 31 October 2015	115,648
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At 31 October 2014	386,614
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3. INVESTMENT PROPERTY

	Total £
<b>COST OR VALUATION</b>	
Tfr from freehold property	392,894
Revaluations	27,106
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At 31 October 2015	420,000
<b>NET BOOK VALUE</b>	
At 31 October 2015	420,000
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4. CREDITORS

Creditors include an amount of £309,368 (2014 - £335,331) for which security has been given.

They also include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	163,458	189,575
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