

J & J Stern LLP

Abbreviated Accounts

For the year ended 31 December 2015

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21/05/2016
COMPANIES HOUSE

Limited Liability Partnership Registration No. OC332547 (England and Wales)

J & J Stern LLP

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Abbreviated Balance Sheet

As at 31 December 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		-		30,825
Current assets					
Stocks		-		109,223	
Debtors		226,079		164,459	
Cash at bank and in hand		67,899		479	
		<u>293,978</u>		<u>274,161</u>	
Creditors: amounts falling due within one year		<u>(48,882)</u>		<u>(171,393)</u>	
Net current assets			245,096		102,768
Total assets less current liabilities			245,096		133,593
Creditors: amounts falling due after more than one year			-		(18,704)
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>245,096</u>		<u>114,889</u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts			245,096		114,889
TOTAL MEMBERS' INTERESTS			<u>245,096</u>		<u>114,889</u>
Loans and other debts due to members					

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Abbreviated Balance Sheet (Continued)

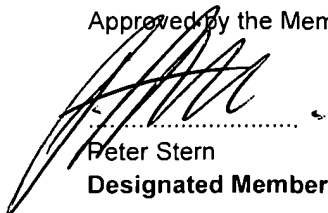
As at 31 December 2015

For the financial year ended 31 December 2015 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006.

Approved by the Members and authorised for issue on



.....
Peter Stern
Designated Member

Limited Liability Partnership Registration No. OC332547

J & J Stern LLP

Notes to the Abbreviated Accounts

For the year ended 31 December 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	25% reducing balance
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Work in progress is valued at the lower of cost and net realisable value.

1.7 Pensions

The limited liability partnership operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.9 Taxation

The taxation payable on the profits is the personal liability of the members. Consequently no reserve for taxation is made in these financial statements and the profits are shown within 'Loans and other debts due to members' without any deduction of tax.

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Notes to the Abbreviated Accounts (Continued)

For the year ended 31 December 2015

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2015	98,394
Additions	8,835
Disposals	(107,229)
	<hr/>
At 31 December 2015	-
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Depreciation	
At 1 January 2015	67,569
On disposals	(75,479)
Charge for the year	7,910
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At 31 December 2015	-
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Net book value	
At 31 December 2015	-
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At 31 December 2014	30,825
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