

J & J STERN LLP



Abbreviated Accounts

For the year ended 31 December 2013

J & J STERN LLP

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		40,530		24,906
Current assets					
Stocks		92,891		98,401	
Debtors		155,383		125,163	
Cash at bank and in hand		32,641		7,219	
		<u>280,915</u>		<u>230,783</u>	
Creditors amounts falling due within one year		<u>(151,604)</u>		<u>(134,741)</u>	
Net current assets			<u>129,311</u>		<u>96,042</u>
Total assets less current liabilities			<u>169,841</u>		<u>120,948</u>
Creditors amounts falling due after more than one year			<u>(20,728)</u>		<u>-</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u><u>149,113</u></u>		<u><u>120,948</u></u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts			<u>149,113</u>		<u>120,948</u>
			<u>149,113</u>		<u>120,948</u>
Members' other interests					
			<u>149,113</u>		<u>120,948</u>
TOTAL MEMBERS' INTERESTS			<u><u>149,113</u></u>		<u><u>120,948</u></u>
Loans and other debts due to members			<u>149,113</u>		<u>120,948</u>
			<u><u>149,113</u></u>		<u><u>120,948</u></u>

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ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2013

For the financial year ended 31 December 2013 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 for issue on

12/5/14



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 2013

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 April 2008)

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 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.

1.6 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.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2013	96,940
Additions	37,659
Disposals	(36,027)
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At 31 December 2013	98,572
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Depreciation	
At 1 January 2013	72,034
On disposals	(27,503)
Charge for the year	13,511
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At 31 December 2013	58,042
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Net book value	
At 31 December 2013	40,530
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At 31 December 2012	24,906
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