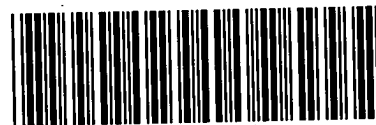


REGISTERED NUMBER: OC332600 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015
FOR
MGR SOUTHFIELDS LLP**

THURSDAY



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COMPANIES HOUSE

MGR SOUTHFIELDS LLP

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

	Page
General Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

MGR SOUTHFIELDS LLP

**GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015**

DESIGNATED MEMBERS: M G Raftery
Mrs B Raftery

REGISTERED OFFICE: 25 Broad Lane
Hale
Altrincham
WA15 0DG

REGISTERED NUMBER: OC332600 (England and Wales)

ACCOUNTANTS: Harold Sharp
Chartered Accountants
Holland House
1-5 Oakfield
Sale
Cheshire
M33 6TT

ABBREVIATED BALANCE SHEET
31 MARCH 2015

	2015	2014 as restated
	£	£
CURRENT ASSETS		
Stocks	-	2,220,000
Debtors	<u>4,500,000</u>	<u>-</u>
	4,500,000	2,220,000
CREDITORS		
Amounts falling due within one year	<u>3,152,986</u>	<u>1,371,408</u>
NET CURRENT ASSETS	<u>1,347,014</u>	<u>848,592</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		
and		
NET ASSETS ATTRIBUTABLE TO MEMBERS	<u>1,347,014</u>	<u>848,592</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	<u>1,347,014</u>	<u>848,592</u>
TOTAL MEMBERS' INTERESTS		
Loans and other debts due to members	<u>1,347,014</u>	<u>848,592</u>

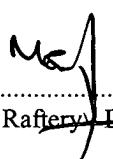
The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2015.

The members acknowledge their responsibilities for:

- 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
- 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 4/8/2015 and were signed by:



 M G Raftery Designated member

The notes form part of these abbreviated accounts

MGR SOUTHFIELDS LLP

**NOTES TO THE ABBREVIATED ACCOUNTS
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 is the total amount receivable by the company on sale of development properties, excluding VAT.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Net realisable value is based on selling price less anticipated costs to completion and selling costs.