

DIGITAL SKY FINANCE LLP



Abbreviated Accounts

For the year ended 31 December 2011

Limited Liability Partnership Registration No. Oc339660 (England And Wales)

DIGITAL SKY FINANCE LLP

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		13,831		17,154
Current assets					
Debtors		494,188		1,053,857	
Cash at bank and in hand		42,174		19,649	
		<u>536,362</u>		<u>1,073,506</u>	
Creditors amounts falling due within one year		<u>(166,833)</u>		<u>(126,414)</u>	
Net current liabilities			369,529		947,092
Total assets less current liabilities			<u>383,360</u>		<u>964,246</u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts			1		964,246
			<u>1</u>		<u>964,246</u>
Members' other interests					
Other reserves classified as equity			383,359		-
			<u>383,360</u>		<u>964,246</u>
TOTAL MEMBERS' INTERESTS					
Amounts due from members			(381,025)		(982,134)
Loans and other debts due to members			1		964,246
Members' other interests			383,359		-
			<u>2,335</u>		<u>(17,888)</u>

DIGITAL SKY FINANCE LLP

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2011

For the financial year ended 31 December 2011 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 27 September 2012



Alastair Tulloch
Designated Member

Limited Liability Partnership Registration No. OC339660

DIGITAL SKY FINANCE LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

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 services net of VAT

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

Plant and machinery	3 years straight line
Fixtures, fittings & equipment	

1.5 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.

1.6 Taxation

No provision has been made for taxation in the financial statements. Each member is exclusively liable for only tax liabilities arising out of their interest in the LLP, which will be assessed on the individual member and not the liability.

DIGITAL SKY FINANCE LLP

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2011

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2011	30,510
Additions	7,297
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At 31 December 2011	37,807
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Depreciation	
At 1 January 2011	13,355
Charge for the year	10,621
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At 31 December 2011	23,976
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Net book value	
At 31 December 2011	13,831
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At 31 December 2010	17,154
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