

Slonecrest LLP
Abbreviated accounts
For the year ended 31 March 2013



MGR Weston Kay LLP
Chartered Accountants
55 Loudoun Road
St John's Wood
London NW8 0DL

Limited Liability Partnership Registration No OC342086
(England and Wales)

Slonecrest LLP
Report and financial statements
For the year ended 31 March 2013

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Slonecrest LLP
Abbreviated balance sheet
As at 31 March 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	216,356	212,490
Current assets			
Debtors		2,780	2,600
Creditors, amounts falling due within one year		(3,858)	(900)
Net current (liabilities)/assets		(1,078)	1,700
Total assets less current liabilities		215,278	214,190
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		138,922	147,725
Members' other interests		76,356	62,490
		215,278	214,190

For the financial year ended 31 March 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 9 December 2013



J F Gillette
Designated Member

Limited Liability Partnership Registration No OC342086

Slonecrest LLP

Notes to the abbreviated accounts For the year ended 31 March 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings 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 ground rent for the period of the accounts on an accruals basis

1.4 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) for all tangible assets to be depreciated. In the opinion of the members compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

2 Fixed assets

Tangible assets

	£
Cost or valuation	
At 1 April 2012	212,490
Revaluation	18,032
Disposals	(14,166)
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At 31 March 2013	216,356
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At 31 March 2012	212,490
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3 Ultimate parent company

The LLP is controlled by C Okin by virtue of his ownership share