

**HARRISON WRIGHT (SUSSEX) LLP**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2013**

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**MAGEE GAMMON**

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TUESDAY



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COMPANIES HOUSE

**HARRISON WRIGHT (SUSSEX) LLP****BALANCE SHEET  
AS AT 31 DECEMBER 2013**


	Notes	2013	2012
<b>FIXED ASSETS</b>	2		
Intangible assets		5,250	5,600
Tangible assets		76,618	64,715
		<u>81,868</u>	<u>70,315</u>
<b>CURRENT ASSETS</b>			
Stocks		2,426	1,850
Debtors		2,275	1,041
Cash at bank and in hand		2,004	1,797
		<u>6,705</u>	<u>4,688</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	3	<u>(27,091)</u>	<u>(18,186)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(20,386)</u>	<u>(13,498)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		61,482	56,817
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	3	<u>(24,054)</u>	<u>(9,153)</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u><u>£37,428</u></u>	<u><u>£47,664</u></u>
<b>REPRESENTED BY:</b>			
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>			
Other amounts		<u><u>£37,428</u></u>	<u><u>£47,664</u></u>
<b>TOTAL MEMBERS INTERESTS</b>			
Loans and other debts due to members		<u><u>37,428</u></u>	<u><u>47,664</u></u>
		<u><u>£37,428</u></u>	<u><u>£47,664</u></u>

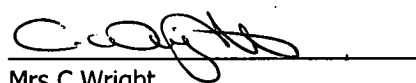
For the year ended 31 December 2013 the LLP was entitled to exemption from audit under Section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the members on 12 September 2014 and signed on their behalf by:-

  
Mr J Wright  
Designated member

  
Mrs C Wright  
Designated member

The accompanying notes form an integral part of these abbreviated financial statements

## **HARRISON WRIGHT (SUSSEX) LLP**

### **NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013**

#### **1 Accounting policies**

The financial statements have been prepared in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. The principal accounting policies are as follows:-

##### Basis of preparation

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).

##### Turnover

Turnover comprises the amounts receivable for supplies of goods and services, excluding VAT and net of trade discounts.

##### Franchise fee

The cost of the franchise fee is amortised over its useful economic life, which is 20 years.

##### Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land and after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery	20% reducing balance basis
Motor vehicles	25% reducing balance basis
Office equipment	15% reducing balance basis

##### Stocks

Stocks of motor vehicles are valued at the lower of cost and net realisable value.

##### Taxation

The taxation on the profits of the limited liability partnership is solely the liability of the individual members. Consequently neither taxation or deferred taxation arising in respect of Harrison Wright (Sussex) LLP are accounted for in these financial statements.

##### Hire purchase and leasing transactions

Assets financed by hire purchase or leasing agreements are included in the Balance Sheet at cost, less accumulated depreciation. The interest element on these obligations is charged to the Profit and Loss Account on a straight line basis over the life of each agreement.

Operating lease rentals are charged to the Profit and Loss Account as incurred.

## HARRISON WRIGHT (SUSSEX) LLP

### NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

#### 2 Fixed assets

	<u>Intangible Assets</u>	<u>Tangible Assets</u>	<u>Total</u>
<u>Cost :</u>			
At 1 January 2013	7,000	115,974	122,974
Additions	-	47,359	47,359
Disposals	-	(44,216)	(44,216)
At 31 December 2013	<u>7,000</u>	<u>119,117</u>	<u>126,117</u>
 <u>Depreciation / amortisation :</u>			
At 1 January 2013	1,400	51,259	52,659
Charge for the year	350	20,806	21,156
Disposals	-	(29,566)	(29,566)
At 31 December 2013	<u>1,750</u>	<u>42,499</u>	<u>44,249</u>
 <u>Net book value :</u>			
As at 31 December 2013	<u>£5,250</u>	<u>£76,618</u>	<u>£81,868</u>
As at 31 December 2012	<u>£5,600</u>	<u>£64,715</u>	<u>£70,315</u>

#### 3 Creditors

The following liabilities are secured:

	<b>2013</b>	<b>2012</b>
Obligations under finance leases and hire purchase contracts	<u>44,147</u>	<u>16,294</u>
	<u>£44,147</u>	<u>£16,294</u>