

Registered number: OC347729

High House 123 Limited Liability Partnership

Unaudited

Abbreviated accounts

for the year ended 31 December 2015



High House 123 Limited Liability Partnership

The following reproduces the text of the Chartered accountants' report in respect of the LLP's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

Chartered accountants' report to the members on the preparation of the unaudited statutory financial statements of High House 123 Limited Liability Partnership for the year ended 31 December 2015

In order to assist you to fulfil your duties under the Companies Act 2006, as applied to LLPs, we have prepared for your approval the financial statements of High House 123 Limited Liability Partnership for the year ended 31 December 2015 which comprise the Profit and loss account, the Balance sheet and the related notes from the entity's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the members in accordance with the terms of our engagement letter dated 25 September 2013. Our work has been undertaken solely to prepare for your approval the financial statements of High House 123 Limited Liability Partnership and state those matters that we have agreed to state to the members in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than High House 123 Limited Liability Partnership and its members for our work or for this report.

It is your duty to ensure that High House 123 Limited Liability Partnership has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the entity's assets, liabilities, financial position and loss. You consider that High House 123 Limited Liability Partnership is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of High House 123 Limited Liability Partnership. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Handwritten signature of Kreston Reeves in black ink.

Kreston Reeves LLP

Chartered Accountants

Chatham Maritime

Date: 29 September 2016

High House 123 Limited Liability Partnership
Registered number: OC347729

Abbreviated balance sheet
as at 31 December 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Intangible assets	2		150,000		150,000
Tangible assets	3		8,247		12,370
			<u>158,247</u>		<u>162,370</u>
Current assets					
Debtors		23,331		21,878	
Cash at bank		-		295	
		<u>23,331</u>		<u>22,173</u>	
Creditors: amounts falling due within one year					
		(420)		(912)	
Net current assets			<u>22,911</u>		<u>21,261</u>
Total assets less current liabilities			<u>181,158</u>		<u>183,631</u>
Represented by:					
Loans and other debts due to members within one year					
Members' capital classified as a liability			250,000		250,000
Members' other interests					
Other reserves classified as equity			(68,842)		(66,369)
			<u>181,158</u>		<u>183,631</u>
Total members' interests					
Loans and other debts due to members			250,000		250,000
Members' other interests			(68,842)		(66,369)
			<u>181,158</u>		<u>183,631</u>

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act").

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 December 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied 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.

High House 123 Limited Liability Partnership

**Abbreviated balance sheet (continued)
as at 31 December 2015**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf on 29 September 2016.



K W Tonkin
Designated member

The notes on page 4 form part of these financial statements.

High House 123 Limited Liability Partnership

Notes to the abbreviated accounts for the year ended 31 December 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, 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".

1.2 Turnover

Turnover comprises revenue recognised by the LLP in respect of services supplied during the year, exclusive of Value Added Tax.

1.3 Intangible fixed assets and amortisation

- Intangible fixed assets are included at cost and depreciated in equal annual instalments over their estimated useful economic life. Provision is made for any impairment.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Tooling - Over 5 years

2. Intangible fixed assets

Cost

At 1 January 2015 and 31 December 2015	£
	<u>150,000</u>

3. Tangible fixed assets

Cost

At 1 January 2015 and 31 December 2015	£
	<u>20,616</u>

Depreciation

At 1 January 2015	8,246
Charge for the year	<u>4,123</u>

At 31 December 2015	<u>12,369</u>
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Net book value

At 31 December 2015	<u>8,247</u>
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At 31 December 2014	<u>12,370</u>
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