

Registered Number: OC350219

England and Wales

Isles & Storer Accountants LLP

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2016



Isles & Storer Accountants LLP
Contents Page
For the year ended 31 March 2016

Balance Sheet	1
Notes to the Abbreviated Financial Statements	2 to 3

Isles & Storer Accountants LLP
Abbreviated Balance Sheet
As at 31 March 2016

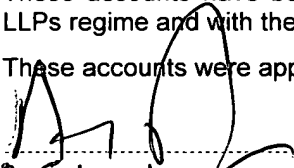
	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	50,000	50,000
Tangible assets	3	17,290	13,782
		<u>67,290</u>	<u>63,782</u>
Current assets			
Debtors		5,057	13,064
Cash at bank and in hand		4,429	2,583
		<u>9,486</u>	<u>15,647</u>
Creditors: amounts falling due within one year	4	(37,296)	(21,409)
Net current liabilities		<u>(27,810)</u>	<u>(5,762)</u>
Total assets less current liabilities		39,480	58,020
Creditors: amounts falling due after more than one year		(64,026)	(57,075)
Net assets/liabilities attributable to members		<u>(24,546)</u>	<u>945</u>
Loans and other debts due to members		<u>(28,017)</u>	<u>(10,739)</u>
Members' other interests			
Other reserves		3,471	11,684
		<u>3,471</u>	<u>11,684</u>
		<u>(24,546)</u>	<u>945</u>
Total member's interests			
Loans and other debts due to members		(28,017)	(10,739)
Members' other interests		3,471	11,684
		<u>(24,546)</u>	<u>945</u>

For the year ended 31 March 2016 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the members and signed on their behalf by:

 A ISLES
 15th November 2016

Date approved by the board:

Isles & Storer Accountants LLP
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2016

1 Accounting policies

Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 0 years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Intangible fixed assets

	Intangible fixed assets
Cost or valuation	£
At 01 April 2015	50,000
At 31 March 2016	<u>50,000</u>
Net Book Values	
At 31 March 2016	<u>50,000</u>
At 31 March 2015	<u>50,000</u>

3 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 April 2015	23,813
Additions	18,754
Disposals	(16,200)
At 31 March 2016	<u>26,367</u>
Depreciation	
At 01 April 2015	10,031
Disposals	(6,480)
Charge for year	5,526
At 31 March 2016	<u>9,077</u>
Net book values	
At 31 March 2016	<u>17,290</u>
At 31 March 2015	<u>13,782</u>

Isles & Storer Accountants LLP
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2016

4 Creditors: amounts falling due within one year	2016 £	2015 £
Bank loans and overdrafts (secured)	<u>12,639</u>	<u>3,524</u>