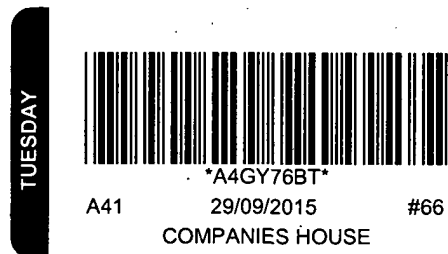


REGISTERED NUMBER OC351066

THE AIREDALE SPRINGS PARTNERSHIP LLP
ABBREVIATED ACCOUNTS
31 DECEMBER 2014



GOSTLING LIMITED
Chartered Accountants
Office 1
Carleton Business Park
Carleton New Road
Skipton
North Yorkshire
BD23 2DE

THE AIREDALE SPRINGS PARTNERSHIP LLP

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

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THE AIREDALE SPRINGS PARTNERSHIP LLP

ABBREVIATED BALANCE SHEET

31 DECEMBER 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Intangible assets		901,600	910,800
Tangible assets		<u>70,480</u>	<u>74,829</u>
		<u>972,080</u>	<u>985,629</u>
 CURRENT ASSETS			
Debtors		3,734	2,537
Cash at bank and in hand		<u>33,662</u>	<u>17,820</u>
		<u>37,396</u>	<u>20,357</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,009,476</u>	<u>1,005,986</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>1,009,476</u>	<u>1,005,986</u>
 REPRESENTED BY:			
Loans and other debts due to members			
Other amounts	3	17,999	15,560
 EQUITY			
Members' other interests - members' capital		<u>991,477</u>	<u>990,426</u>
		<u>1,009,476</u>	<u>1,005,986</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

THE AIREDALE SPRINGS PARTNERSHIP LLP

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2014

	Note	2014 £	2013 £
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	3	17,999	15,560
Members' other interests		991,477	990,426
Amounts due from members		(3,734)	-
		<u>1,005,742</u>	<u>1,005,986</u>

For the year ended 31 December 2014 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by 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 accounts.

These abbreviated accounts have been prepared in accordance with the special provisions as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 in regard to small LLPs.

These abbreviated accounts were approved by the members and authorised for issue on 13 August 2015, and are signed on their behalf by:



Mr T M Parkinson

Registered Number: OC351066

The notes on pages 3 to 5 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, 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' issued in March 2010 (SORP 2010).

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Goodwill is reviewed for impairment at the end of the first full financial year following each recognition, and subsequently as and when necessary if circumstances emerge that indicate the carrying value may not be recoverable.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 100 Years

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 15 years straight line

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

THE AIREDALE SPRINGS PARTNERSHIP LLP
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES *(continued)*

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

THE AIREDALE SPRINGS PARTNERSHIP LLP

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2014	920,000	87,348	1,007,348
Additions	—	1,579	1,579
At 31 December 2014	<u>920,000</u>	<u>88,927</u>	<u>1,008,927</u>
DEPRECIATION			
At 1 January 2014	9,200	12,519	21,719
Charge for year	9,200	5,928	15,128
At 31 December 2014	<u>18,400</u>	<u>18,447</u>	<u>36,847</u>
NET BOOK VALUE			
At 31 December 2014	<u>901,600</u>	<u>70,480</u>	<u>972,080</u>
At 31 December 2013	<u>910,800</u>	<u>74,829</u>	<u>985,629</u>

3. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2014 £	2013 £
Amounts owed to members in respect of profits	<u>17,999</u>	<u>15,560</u>