



LONGPARISH RURAL ENTERPRISES LLP
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

Registered Number OC353334

LONGPARISH RURAL ENTERPRISES LLP

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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LONGPARISH RURAL ENTERPRISES LLP*Registered Number OC353334***ABBREVIATED BALANCE SHEET****31 MARCH 2012**

	Note	2012		2011	
		£	£	£	£
Fixed assets	2				
Tangible assets			129,869		85,989
Current assets					
Stocks		3,000		3,904	
Debtors		96,670		92,278	
Cash at bank		53,567		18,210	
		<u>153,237</u>		<u>114,392</u>	
Creditors Amounts falling due within one year		<u>(192,811)</u>		<u>(126,147)</u>	
Net current liabilities			<u>(39,574)</u>		<u>(11,755)</u>
Total assets less current liabilities			<u>90,295</u>		<u>74,234</u>
Net assets attributable to members			<u>90,295</u>		<u>74,234</u>
Represented by:					
Loans and other debts due to members					
Other amounts	3		<u>90,295</u>		<u>74,234</u>

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

LONGPARISH RURAL ENTERPRISES LLP

Registered Number OC353334

ABBREVIATED BALANCE SHEET *(continued)***31 MARCH 2012**

	Note	2012 £	2011 £
Total members' interests			
Loans and other debts due to members	3	90,295	74,234
Amounts due from members		-	(15,311)
		<u>90,295</u>	<u>58,923</u>

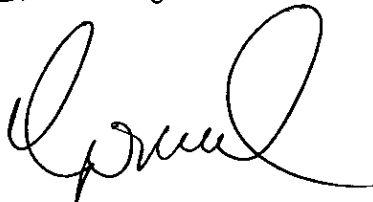
The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 (the Act) relating to the audit of the financial statements for the year by virtue of section 477

The members acknowledge their responsibilities for

- (i) ensuring that the LLP keeps adequate accounting records which comply with section 386 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to financial statements, so far as applicable to the LLP

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to small LLPs

These abbreviated accounts were approved by the members and authorised for issue on 29/12/12, and are signed on their behalf by



K D Gorsuch



J Gorsuch

Registered Number OC353334

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

LONGPARISH RURAL ENTERPRISES LLP
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1. Accounting policies

Basis of accounting

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)

Cash flow statement

The LLP has adopted the Financial Reporting Standard For Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements

Turnover

The turnover shown in the profit and loss account represents the value of all services provided during the year at selling price exclusive of Value Added Tax, for game farming

Fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost represents purchase price together with any incidental costs of acquisition

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Plant and machinery	-	20% straight line	
Farm enclosures	-	20% straight line	2011 - 10% straight line
Mobile home	-	20% straight line	2011 - 15% reducing balance
Equipment	-	20% straight line	2011 - 15% reducing balance

During the year the company changed the depreciation policy for all assets to 20% straight line. This has led to an increase in depreciation for the year of £14,174

Stocks

Stocks are valued at the lower of cost, being purchase price, and net realisable value, after making due allowance for obsolete and slow moving items

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

LONGPARISH RURAL ENTERPRISES LLP
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1 Accounting policies (continued)

Members' participation rights

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.

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.

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.

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'.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2011	97,916
Additions	79,327
At 31 March 2012	<u>177,243</u>
Depreciation	
At 1 April 2011	11,927
Charge for year	35,447
At 31 March 2012	<u>47,374</u>
Net book value	
At 31 March 2012	<u>129,869</u>
At 31 March 2011	<u>85,989</u>

LONGPARISH RURAL ENTERPRISES LLP
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

3. Loans and other debts due to members

	2012	2011
	£	£
Loans from members	<u>90,295</u>	<u>74,234</u>