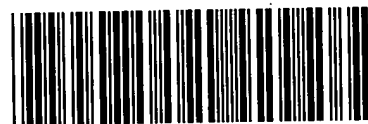


Company Registration No. OC353735 (England and Wales)

FINCHATTON PARTNERSHIP LLP

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2015**

TUESDAY



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COMPANIES HOUSE

FINCHATTON PARTNERSHIP LLP

INDEPENDENT AUDITOR'S REPORT TO FINCHATTON PARTNERSHIP LLP

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of Finchatton Partnership LLP for the year ended 31 March 2015 prepared under section 396 of the Companies Act 2006 (as applied by the Limited Liability Partnerships Act 2000).

Respective responsibilities of members and auditors

The members are responsible for preparing the abbreviated financial statements in accordance with section 444 of the Companies Act 2006 (as applied by the Limited Liability Partnerships Act 2000). It is our responsibility to form an independent opinion as to whether the limited liability partnership is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with regulation 5 of the Small Limited Liability Partnerships (Accounts) Regulations 2008 and to report our opinion to you.

This report, including the opinion, has been prepared for and only for the limited liability partnership for the purpose of section 449 of the Companies Act 2006 and for no other purpose. To the fullest extent permitted by law, we do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the limited liability partnership is entitled to deliver abbreviated financial statements and that the abbreviated financial statements are properly prepared.

Opinion

In our opinion the limited liability partnership is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006 as applied by the Limited Liability Partnerships Act 2000, and the abbreviated financial statements have been properly prepared in accordance with regulation 5 of the Small Limited Liability Partnerships (Accounts) Regulations 2008.

Baker Tilly UK Audit LLP

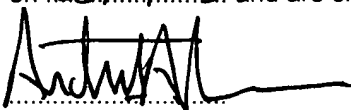
Jennifer Hill (Senior Statutory Auditor)
for and on behalf of Baker Tilly UK Audit LLP, Statutory Auditor
Chartered Accountants
Davidson House
Forbury Square
Reading
Berkshire
RG1 3EU
7/8/2015

FINCHATTON PARTNERSHIP LLP
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		375,429		361,400
Current assets					
Stocks		140,113		53,589	
Debtors		990,380		2,099,456	
Cash at bank and in hand		770,782		1,002,756	
		<u>1,901,275</u>		<u>3,155,801</u>	
Creditors: amounts falling due within one year		<u>(1,966,262)</u>		<u>(3,122,571)</u>	
Net current (liabilities)/assets			<u>(64,987)</u>		<u>33,230</u>
Total assets less current liabilities			<u>310,442</u>		<u>394,630</u>
Provisions for liabilities			<u>(50,000)</u>		<u>(40,000)</u>
Net assets attributable to members			<u>260,442</u>		<u>354,630</u>
Represented by:					
Loans and other debts due to members within one year					
Other amounts			260,442		354,630
			<u>260,442</u>		<u>354,630</u>
Members' other interests:					
			<u>260,442</u>		<u>354,630</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			260,442		354,630
			<u>260,442</u>		<u>354,630</u>

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

The abbreviated financial statements on pages 2 to 5 were approved by the members and authorised for issue on 23/07/15 and are signed on its behalf by:



A J A Dunn

Designated Member

FINCHATTON PARTNERSHIP LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008); and the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", revised in 2010.

No material uncertainties that may cast significant doubt about the ability of the Limited Liability Partnership to continue as a going concern have been identified by the designated members, therefore, the accounts have been prepared on a going concern basis.

Turnover

Turnover represents amounts receivable for goods and services net of VAT.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	10.25 % Straight line
Equipment	25% Straight line
Fixtures & fittings	20% Straight line
Motor vehicles	25% Straight line

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

Taxation

The taxation payable on the partnership profits is solely the personal liability of the individual members consequently neither the partnership taxation nor the related deferred taxation arising in respect of the partnership are accounted for in these financial statements.

FINCHATTON PARTNERSHIP LLP

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

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.

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 period 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'.

FINCHATTON PARTNERSHIP LLP

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 April 2014	558,464
Additions	170,247
Disposals	(31,077)
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At 31 March 2015	697,634
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Depreciation	
At 1 April 2014	197,064
On disposals	(9,494)
Charge for the year	134,635
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At 31 March 2015	322,205
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Net book value	
At 31 March 2015	375,429
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At 31 March 2014	361,400
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3 Ultimate parent company

The company is controlled by its parent company Thornwood Investments Limited, a company incorporated in England and Wales. Thornwood Investments Limited is the smallest and largest group for which consolidated accounts, including Finchatton Partnership LLP, are prepared. The consolidated financial statements of Thornwood Investments Limited can be obtained from Companies House, Cardiff.