

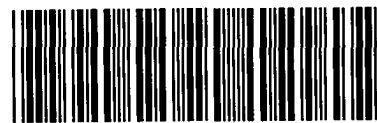
REGISTERED NUMBER: OC353747 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2016

FOR

KEYPITTS LLP

WEDNESDAY



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A38

22/02/2017

#106

COMPANIES HOUSE

KEYPITTS LLP

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FOR THE YEAR ENDED 31ST MARCH 2016**

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KEYPITTS LLP

**GENERAL INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2016**

DESIGNATED MEMBERS: Mr F R Chugg
Mrs W M Chugg

REGISTERED OFFICE: 12 High Street
TORRINGTON
Devon
EX38 8HN

REGISTERED NUMBER: OC353747 (England and Wales)

ACCOUNTANTS: Berrys, Chartered Accountants
12 High Street
TORRINGTON
Devon
EX38 8HN

ABBREVIATED BALANCE SHEET
31ST MARCH 2016

| | | 2016 | 2015 |
|--|-------|-----------------------|-----------------------|
| | Notes | £ | £ |
| FIXED ASSETS | | | |
| Tangible assets | 2 | 53,304 | 51,969 |
| CURRENT ASSETS | | | |
| Stocks | | 4,920 | 3,500 |
| Debtors | | 114,600 | 145,223 |
| Cash at bank and in hand | | 103,923 | 16,623 |
| | | <u>223,443</u> | <u>165,346</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>9,734</u> | <u>4,730</u> |
| NET CURRENT ASSETS | | <u>213,709</u> | <u>160,616</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>267,013</u> | <u>212,585</u> |
| CREDITORS | | | |
| Amounts falling due after more than one year | | <u>51,031</u> | <u>49,250</u> |
| NET ASSETS ATTRIBUTABLE TO MEMBERS | | <u><u>215,982</u></u> | <u><u>163,335</u></u> |

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31ST MARCH 2016

| | Notes | 2016 £ | 2015 £ |
|---|-------|----------------|----------------|
| LOANS AND OTHER DEBTS DUE TO MEMBERS | | 249,548 | 237,422 |
| MEMBERS' OTHER INTERESTS | | | |
| Other reserves | | (33,566) | (74,087) |
| | | <u>215,982</u> | <u>163,335</u> |
| TOTAL MEMBERS' INTERESTS | | | |
| Loans and other debts due to members | | 249,548 | 237,422 |
| Members' other interests | | (33,566) | (74,087) |
| | | <u>215,982</u> | <u>163,335</u> |

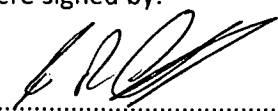
The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31st March 2016.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The financial statements were approved by the members of the LLP on 08/02/17 and were signed by:

X  X

 Mr F R Chugg - Designated member

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 25% on cost

Stocks

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

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|-------------|
| COST | |
| At 1st April 2015 | 187,776 |
| Additions | 13,676 |
| | <hr/> |
| At 31st March 2016 | 201,452 |
| | <hr/> |
| DEPRECIATION | |
| At 1st April 2015 | 135,807 |
| Charge for year | 12,341 |
| | <hr/> |
| At 31st March 2016 | 148,148 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31st March 2016 | 53,304 |
| | <hr/> <hr/> |
| At 31st March 2015 | 51,969 |
| | <hr/> <hr/> |

3. ULTIMATE CONTROLLING PARTY

The LLP is controlled by its designated members who own the entity in equal shares.