

Company number: OC360303

TEWKESBURY RESIDENTIAL LETTINGS LLP

MICRO-ENTITY ACCOUNTS

YEAR ENDED 31 MARCH 2014

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COMPANIES HOUSE

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Prepared by

Macdonald & Co.

Chartered Accountants

TEWKESBURY RESIDENTIAL LETTINGS LLP

BALANCE SHEET

AT 31 MARCH 2014


		2014		2013	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		8,718		5,918
Current assets					
Stocks		0		475	
Debtors		27,406		38,859	
Bank and cash balances		83,856		58,156	
		111,262		97,490	
Creditors: amounts due within one year		37,417		24,958	
Net current assets			73,845		72,532
Total assets less current liabilities			82,563		78,450
Creditors: due after more than one year			1,850		0
Net assets attributable to members			80,713		78,450
Members' interest					
Members' capital classified as liabilities			8,000		8,000
Members' other interests - other reserves			72,713		70,450
			80,713		78,450

For the year ended 31 March 2014 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.

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.

The accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

These accounts were approved by the members on 14 May 2014 and signed on their behalf by:


 SHEILA HEATH (designated member)

TEWKESBURY RESIDENTIAL LETTINGS LLP

NOTES TO THE MICRO-ENTITY ACCOUNTS

AT 31 MARCH 2014

1 Significant accounting policies

Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice (SORP), "Accounting by Limited Liability Partnerships".

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, or in the case of assets held under finance leases, the period of each lease. The rates applied in this period were 25% using the reducing-balance method.

Turnover

Turnover represents the amounts, excluding VAT, derived from the provision of services to customers during the period, including the value of work done within the period but not invoiced to customers until a later date. When payments are received from customers in advance of services provided, the amounts that are unearned at the balance sheet date are not treated as part of turnover but are recorded as deferred income and included as part of Creditors.

Leases

Where the LLP enters into a finance lease, one that confers rights & obligations similar to those attached to owned assets, the underlying asset is capitalised as a tangible fixed asset and depreciated over its estimated economic life or the term of the lease, whichever is shorter. The capital element of future lease obligations is recorded as a liability, whilst the interest element is charged to the profit & loss account over the period of the lease so as to produce a constant rate of charge on the balance of capital repayments outstanding. Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Rentals made under operating leases are charged to the profit & loss account on a straight-line basis over the period of each lease.

2 Tangible fixed assets**Cost**

At 1 April 2013	15,781
Additions	9,034
Cost of disposals	-5,100
At 31 March 2014	<u>19,715</u>

Depreciation

At 1 April 2013	9,863
Current period charge	5,384
Relating to disposals	-4,250
At 31 March 2014	<u>10,997</u>

Net book amounts

At 31 March 2014	<u>8,718</u>
At 31 March 2013	<u>5,918</u>