Members' Report and unaudited Financial Statements for the year ended 31 JANUARY 2014

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Limited Liability Partnership information

Designated members

- M Sanders

- S Sanders

Limited Liability partnership number

OC361112

Registered Office

Acorn House

Isleport Business Park

Highbridge Somerset TA9 4JT

Member's report for the year ended 31 January 2014

The members present their report and the financial statements for the year ended 31 January 2014.

Principal activity

The principal activity of the limited liability partnership was that of lending money.

Policy on members' drawings

Members are able to draw their profit share in advance

Designated members

The designated members who served during the year were as follows:

- M Sanders
- S Sanders

On behalf of the members

M Sanders

Designated Member

21 October 2014

Profit and loss account for the year ended January 2014

	Notes	2014 £	2013 £
Turnover	1	33,625	45,009
Cost of sales		-	<u>-</u>
Gross profit/(loss)		33,625	45,009
Administrative expenses	•	(66,993)	(14,176)
Operating profit/(loss)		(33,368)	30,832
Other interest receivable and similar income Interest payable and similar charges		-	-
(Loss)/profit on ordinary activities before taxation		(33,368)	30,832
Tax on profit on ordinary activities		-	-
PROFIT FOR THE FINANCIAL PERIOD		(33,368)	30,832

Balance sheet as at 31 January 2014

	Notes	2014 £		201 £	3
_		-		_	
Current assets					
Debtors	2	250,000		382,800	
Bank accounts		266		4,648	
		250,266		387,448	
Creditors: amounts falling	3				
due within one year		(1,763)		(1,178)	
Net current liabilities			248,503		386,271
NET ASSETS ATTRIBUTABLE TO MEMBERS			248,503		386,271
Represented by:	4				
Members' other interests	•		21,679		55,047
Loans and other debts due to members			226,824	•	331,224
Tours and a street dead to members		- 1	248,503		386,271
			240,303	_	300,271

For the financial year ended 31 January 2014 the limited liability partnership was entitled to exemption from audit under 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006 and with the financial reporting standard for smaller entities (effective April 2008)

Approved by the members for issue on 21/10/2014

M Sanders

Designated member

Limited Liability Partnership No. OC361112

Notes to the financial statements for the year ended 31 January 2014

1. Accounting policies

1.1 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).

The financial statements have been prepared in accordance with the Statement of Recommended Practice; "Accounting by Limited Liability Partnerships", published in 2006 and the Companies Act 2006.

1.2 Turnover

The turnover represents amounts receivable during the period.

2. Debtors	2014	2013
	£	£
Trade debtors	329,716	396,107
Provision for doubtful debts	(79,715)	(13,307)
	250,000	382,800
3. Creditors: amounts falling due within one year	2014	2013
,	£	£
Trade creditors	1,763	1,178
	1,763	1,178

4. Members' interest

Members' interest at	Other reserves	Loans and other debts due to/(from) members	Total
Amounts due to members		226,824	226,824
(Loss)/profit for the descretianary division amoung membership	21,679		21,679
	21,679	226,824	248,503

Notes to the financial statements continued for the year ended 31 January 2014

5. Information in relation to members	2014
	Number
The average number of members during the year was	4

6. Control

Stratosphere Investments LLP is controlled by its members who have authorised M Sanders as the designated member who is entitled to sign these accounts on behalf of all the members. The beneficial interest in the LLP is vested in Robert Sanders (who is a member of the LLP) and Richard Sanders (who is a member of the LLP), Rosalie Sanders and Redmond Sanders. Mr M Sanders and Mrs S Sanders are acting in the capacity of bare trustees for Rosalie and Redmond Sanders.

7. Related party transactions

There were no related party transactions during the year ended 31 January 2014.

Detailed profit and loss acount for the year ended 31 January 2014

	2014 £	2013 £	
Turnover	33,62	25	45,009
Cost of sales			
Gross Profit	33,62	25	45,009
Overhead Expenses			
Professional Fees	0	0	
Bookkeeping	259	706	
Bank Charges	0	14	
Sundry expenses	326	150	
Provision for doubtful debt	66,409	13,307	
	66,994	14,177	
Profit before taxation	(33,36	8)	30,832