

Registered number
OC365326

Kashmiri Aroma (Wakefield) LLP

Filleted Accounts

30 July 2017



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21/04/2018

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COMPANIES HOUSE

Kashmiri Aroma (Wakefield) LLP
Registered number:
Balance Sheet
as at 30 July 2017

OC365326

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	153,925	149,373
Current assets			
Stocks		3,210	3,180
Debtors	3	48,781	28,000
Cash at bank and in hand		74,963	73,688
		<u>126,954</u>	<u>104,868</u>
Creditors: amounts falling due within one year	4	(63,223)	(57,811)
Net current assets		<u>63,731</u>	<u>47,057</u>
Total assets less current liabilities		217,656	196,430
Creditors: amounts falling due after more than one year	5	(21,637)	(31,637)
Net assets attributable to members		<u>196,019</u>	<u>164,793</u>
Represented by:			
Loans and other debts due to members	6	<u>196,010</u>	<u>164,784</u>
Members' other interests			
Members' capital classified as equity		9	9
		<u>196,019</u>	<u>164,793</u>
Total members' interests			
Loans and other debts due to members	6	196,010	164,784
Members' other interests		9	9
		<u>196,019</u>	<u>164,793</u>

For the year ended 30 July 2017 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 19 April 2018 and signed on their behalf by:



Tariq Mahmood
Designated member

Kashmiri Aroma (Wakefield) LLP
Notes to the Accounts
for the year ended 30 July 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Kashmiri Aroma (Wakefield) LLP
Notes to the Accounts
for the year ended 30 July 2017

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 31 July 2016	86,862	101,480	13,050	201,392
Additions	-	2,750	16,014	18,764
At 30 July 2017	<u>86,862</u>	<u>104,230</u>	<u>29,064</u>	<u>220,156</u>
Depreciation				
At 31 July 2016	-	43,163	8,856	52,019
Charge for the year	-	9,160	5,052	14,212
At 30 July 2017	<u>-</u>	<u>52,323</u>	<u>13,908</u>	<u>66,231</u>
Net book value				
At 30 July 2017	<u>86,862</u>	<u>51,907</u>	<u>15,156</u>	<u>153,925</u>
At 30 July 2016	<u>86,862</u>	<u>58,317</u>	<u>4,194</u>	<u>149,373</u>

3 Debtors

	2017 £	2016 £
Other debtors	<u>48,781</u>	<u>28,000</u>

4 Creditors: amounts falling due within one year

2017 2016

Kashmiri Aroma (Wakefield) LLP
Notes to the Accounts
for the year ended 30 July 2017

	£	£
Trade creditors	26,964	18,502
Other taxes and social security costs	36,259	39,309
	<u>63,223</u>	<u>57,811</u>

5 Creditors: amounts falling due after one year

	2017 £	2016 £
Bank loans	<u>21,637</u>	<u>31,637</u>

6 Loans and other debts due to members

	2017 £	2016 £
Amounts due to members in respect of profits	<u>196,010</u>	<u>164,784</u>
Amounts falling due within one year	<u>196,010</u>	<u>164,784</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

7 Other information

Kashmiri Aroma (Wakefield) LLP is a limited liability partnership incorporated in England. Its registered office is:
27 Grasleigh Avenue
Bradford west Yorkshire
BD15 9AR