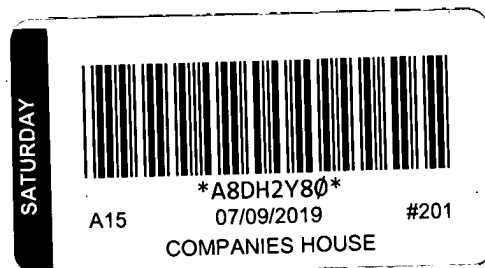


CO HOUSE

REGISTERED NUMBER: OC369602

TITHE BARN SHEPHERD HUTS LLP
FILLETED UNAUDITED FINANCIAL STATEMENTS
5 APRIL 2019



MEADOWS & CO LIMITED

Chartered Accountants
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

TITHE BARN SHEPHERD HUTS LLP

STATEMENT OF FINANCIAL POSITION

5 APRIL 2019

	Note	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		12,782		13,218
CURRENT ASSETS					
Stocks		36,754		26,256	
Debtors	5	27,350		26,650	
Cash at bank and in hand		65,025		29,601	
		<u>129,129</u>		<u>82,507</u>	
CREDITORS: amounts falling due within one year	6	<u>51,221</u>		<u>21,536</u>	
NET CURRENT ASSETS			<u>77,908</u>		<u>60,971</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>90,690</u>		<u>74,189</u>
NET ASSETS			<u>90,690</u>		<u>74,189</u>
REPRESENTED BY:					
LOANS AND OTHER DEBTS DUE TO MEMBERS					
Other amounts			—		—
MEMBERS' OTHER INTERESTS					
Other reserves			90,690		74,189
			<u>90,690</u>		<u>74,189</u>
TOTAL MEMBERS' INTERESTS					
Amounts due from members			(12,620)		(17,070)
Loans and other debts due to members			—		—
Members' other interests			90,690		74,189
			<u>78,070</u>		<u>57,119</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the statement of comprehensive income has not been delivered.

For the year ending 5 April 2019 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) relating to small LLPs.

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

The statement of financial position
continues on the following page.
The notes on pages 3 to 5 form part of these financial statements.

TITHE BARN SHEPHERD HUTS LLP

STATEMENT OF FINANCIAL POSITION (continued)

5 APRIL 2019

These financial statements were approved by the members and authorised for issue on 20 August 2019, and are signed on their behalf by:

A handwritten signature in black ink, appearing to read 'P C Bradbury', with a horizontal line underneath.

Mr P C Bradbury
Designated Member

Registered number: OC369602

TITHE BARN SHEPHERD HUTS LLP

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2019

1. GENERAL INFORMATION

The LLP is registered in England and Wales.

The address of the registered office is The Tithe Barn, Winwick, Northampton, NN6 7PD.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP 2017).

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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 Section 22 of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. 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.

TITHE BARN SHEPHERD HUTS LLP
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 5 APRIL 2019

3. ACCOUNTING POLICIES (continued)

Members' participation rights (continued)

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 statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

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 statement of comprehensive income and are equity appropriations in the statement of financial position.

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 statement of financial position within 'Loans and other debts due to members' and are charged to the statement of comprehensive income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Office Equipment	- 25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

TITHE BARN SHEPHERD HUTS LLP
NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 5 APRIL 2019

4. TANGIBLE ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Total £
Cost					
At 6 April 2018	6,362	335	18,345	2,245	27,287
Additions	3,240	—	—	559	3,799
At 5 April 2019	<u>9,602</u>	<u>335</u>	<u>18,345</u>	<u>2,804</u>	<u>31,086</u>
Depreciation					
At 6 April 2018	4,345	160	8,206	1,358	14,069
Charge for the year	1,314	26	2,534	361	4,235
At 5 April 2019	<u>5,659</u>	<u>186</u>	<u>10,740</u>	<u>1,719</u>	<u>18,304</u>
Carrying amount					
At 5 April 2019	<u>3,943</u>	<u>149</u>	<u>7,605</u>	<u>1,085</u>	<u>12,782</u>
At 5 April 2018	<u>2,017</u>	<u>175</u>	<u>10,139</u>	<u>887</u>	<u>13,218</u>

5. DEBTORS

	2019 £	2018 £
Trade debtors	12,957	6,174
Other debtors	14,393	20,476
	<u>27,350</u>	<u>26,650</u>

6. CREDITORS: amounts falling due within one year

	2019 £	2018 £
Trade creditors	32,854	11,112
Social security and other taxes	8,417	9,916
Other creditors	9,950	508
	<u>51,221</u>	<u>21,536</u>

7. COMMITMENTS UNDER OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019 £	2018 £
Not later than 1 year	<u>2,292</u>	<u>1,448</u>