

Registration number: OC 370427

CAN ALMARIA LLP

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

WEDNESDAY



L4C5T3RL

LD3

22/07/2015

COMPANIES HOUSE

#51

ABBREVIATED BALANCE SHEET

At 31 December 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Tangible assets	1		720,569		717,803
Current assets					
Debtors		11,589		-	
Cash at bank and in hand		35,101		1,962	
		<u>46,690</u>		<u>1,962</u>	
Creditors: amounts falling due within one year		<u>(28,165)</u>		<u>(7,817)</u>	
Net current assets/(liabilities)			<u>18,525</u>		<u>(5,855)</u>
Net assets			<u>739,094</u>		<u>711,948</u>
Represented by:-					
Loans and other debts due to members	2		36,354		29,778
Equity: Members' other interests					
Members' capital		702,039		702,039	
Other reserves		<u>701</u>		<u>(19,869)</u>	
			<u>702,740</u>		<u>682,170</u>
			<u>739,094</u>		<u>711,948</u>

For the year ended 31 December 2014 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to Limited Liability Partnerships by the Limited Liability Partnerships Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to Limited Liability Partnerships subject to the small Limited Liability Partnerships regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts on pages 2 to 4 were approved by the members on 1 July 2015 and were signed on their behalf by:



J FRIEDA
Designated Member

CAN ALMARIA LLP

ACCOUNTING POLICIES

Year ended 31 December 2014

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and in accordance with the requirements of the Statement of Recommended Practices, Accounting by Limited Liability Partnerships issued in March 2010 (SORP 2010).

Income

The turnover shown in the profit and loss account represents rent and service charges accruing in respect of the period.

Investment properties

Tangible fixed assets include investment properties which are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the revaluation reserve, unless a deficit on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSE which, unlike the Companies Act 2006, does not require depreciation of investment properties. The departure from the provisions of the Act is required in order to give a true and fair view.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Fixtures and fittings	20% straight line basis
-----------------------	-------------------------

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

Members remuneration

Members' interest in Can Almaria LLP are analysed as appropriate between equity and debt in accordance with the Limited Liability Partnership Agreement dated 9 December 2011. Amounts classified as debt are presented as liabilities.

Unless otherwise agreed by all Members, the Members will share all profits and losses of an income nature for each financial year according to their capital contributions.

CAN ALMARIA LLP**NOTES TO THE FINANCIAL STATEMENTS****Year ended 31 December 2014****1. Tangible Fixed Assets**

	Freehold Investment properties £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2014	717,803	-	717,803
Additions	-	3,192	3,192
At 31 December 2014	<u>717,803</u>	<u>3,192</u>	<u>720,995</u>
Depreciation			
At 1 January 2014	-	-	-
Charge for year	-	426	426
At 31 December 2014	<u>-</u>	<u>426</u>	<u>426</u>
Net Book Value			
At 31 December 2014	<u>717,803</u>	<u>2,766</u>	<u>720,569</u>
At 31 December 2013	<u>717,803</u>	<u>-</u>	<u>717,803</u>

2. Loans and other debts due to members

	2014 £	2013 £
Loans from members	<u>36,354</u>	<u>29,778</u>

Loans and other debts due to members are unsecured and would rank *pari passu* with other unsecured creditors in the event of a winding up.