

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE PERIOD**

**12TH MARCH 2012 TO 30TH APRIL 2012**

**FOR**

**BEAR ROAD LLP**



**BEAR ROAD LLP**

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**FOR THE PERIOD 12TH MARCH 2012 TO 30TH APRIL 2012**

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**BEAR ROAD LLP**

**GENERAL INFORMATION**  
**FOR THE PERIOD 12TH MARCH 2012 TO 30TH APRIL 2012**

**DESIGNATED MEMBERS**

PC Nominees No1 Limited  
Premiere Sovereign Business Limited

**REGISTERED OFFICE:**

3rd Floor Hanover House  
118 Queens Road  
Brighton  
East Sussex  
BN1 3XG

**REGISTERED NUMBER:**

OC373245 (England and Wales)

**ACCOUNTANTS:**

JS&CO LLP  
3rd Floor, Hanover House  
118 Queens Road  
Brighton  
East Sussex  
BN1 3XG

**BEAR ROAD LLP**  
**ABBREVIATED BALANCE SHEET**  
**30TH APRIL 2012**

	£
<b>CURRENT ASSETS</b>	
Stocks	84,577
Debtors	483,260
Cash at bank	236
	<hr/> 568,073
<b>CREDITORS</b>	
Amounts falling due within one year	(3,300)
	<hr/>
<b>NET CURRENT ASSETS</b>	564,773
	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	
<b>and</b>	
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>	564,773
	<hr/> <hr/>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	
	564,773
	<hr/> <hr/>
<b>TOTAL MEMBERS' INTERESTS</b>	
Loans and other debts due to members	564,773
Amounts due from members	(479,958)
	<hr/>
	84,815
	<hr/> <hr/>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the period ended 30th April 2012

The members acknowledge their responsibilities for

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs

The financial statements were approved by the members of the LLP on **20 JUN 2012** and were signed by



Premiere Sovereign Business Limited - Designated member

The notes form part of these abbreviated accounts

## **BEAR ROAD LLP**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **FOR THE PERIOD 12TH MARCH 2012 TO 30TH APRIL 2012**

#### **1 ACCOUNTING POLICIES**

##### **Accounting convention**

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 the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

##### **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 FRS 25 (IAS 32) Financial Instruments Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A members' 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.

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, or in the case of losses, as assets. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet, or in the case of losses as Assets in the Balance Sheet.

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 classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary distribution among the members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

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 Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE MEMBERS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**BEAR ROAD LLP**

The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Bear Road LLP for the period ended 30th April 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the LLP's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com](http://rulebook.accaglobal.com)

This report is made solely to the members of Bear Road LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bear Road LLP and state those matters that we have agreed to state to the members of Bear Road LLP, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Bear Road LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Bear Road LLP. You consider that Bear Road LLP is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Bear Road LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

JS&CO LLP  
3rd Floor, Hanover House  
118 Queens Road  
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East Sussex  
BN1 3XG

**JS & CO LLP**

Date 21 JUN 2012

