Company registration number: OC374093

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 APRIL 2018

HARLAXTON FARMING COMPANY LLP

MENZIES

BRIGHTER THINKING

HARLAXTON FARMING COMPANY LLP
REGISTERED NUMBER:OC374093

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2018

	Note		2018 £		2017 £
Fixed assets					
Tangible assets	4		**881**		*1,036*
			881		*1,036*
Current assets					
Debtors: amounts falling due within one year	5	**1,492**		*1,738*	
Bank and cash balances		**3,189**		*2,706*	
		4,681		*4,444*	
Creditors: Amounts Falling Due Within One Year	6	**(185)**		*(103)*	
Net current assets			**4,496**		*4,341*
Total assets less current liabilities			**5,377**		*5,377*
Net assets			**5,377**		*5,377*
Represented by:					
Loans and other debts due to members within one year					
Members' capital classified as a liability			**5,377**		*5,377*
			5,377		*5,377*
			5,377		*5,377*
Total members' interests					
Amounts due from members (included in debtors)			**(1,492)**		*(1,738)*
Loans and other debts due to members	7		**5,377**		*5,377*
			3,885		*3,639*

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity 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.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2018

The financial statements were approved and authorised for issue by the members and were signed on their behalf by:

Chls Welby

C W H Welby
Designated member

Date: 3/1/19

The notes on pages 3 to 5 form part of these financial statements.

Harlaxton Farming Company LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of changes in equity.

1. General information

The entity is a Limited Liability Partnership registered in England and Wales. The registered office is Ashcombe House, The Crescent, Leatherhead, Surrey, KT22 9DY and the principal place of business is The Estate Office, Church Street, Denton, Grantham, Lincolnshire, NG32 1JX.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	- 15% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 Members' participation rights

During the year £0 was transferred from members' capital interests to debts due to members.

2. Accounting policies (continued)

2.4 Members' participation rights (continued)

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 is a liability unless the right to any payment is discretionary on the part of the LLP

Amounts subscribed or otherwise contributed by members are classified as liabilities as LLP does not have an unconditional right to refuse repayment to members.

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.

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'.

3. Employees

The entity has no employees.

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 May 2017	1,985
At 30 April 2018	1,985
Depreciation	
At 1 May 2017	949
Charge for the year on owned assets	155
At 30 April 2018	1,104
Net book value	
At 30 April 2018	881
At 30 April 2017	*1,036*

5. Debtors

	2018 £	2017 £
Other debtors	49	-
Amounts due from members	1,443	1,738
	1,492	1,738

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	185	103
	185	103

7. Loans and other debts due to members

	2018 £	2017 £
Members' capital treated as debt	5,377	5,377
	5,377	5,377

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