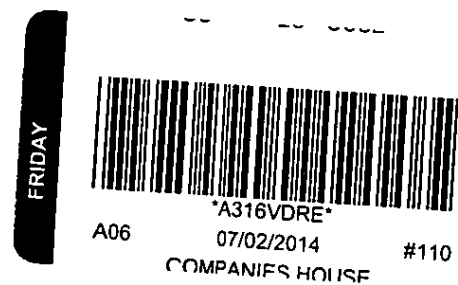

THRIP ENTERPRISES LLP

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MAY 2013



THRIP ENTERPRISES LLP
REGISTERED NUMBER OC375071

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2013

| | Note | £ | 2013 £ |
|--|------|-----------------|-----------------------|
| FIXED ASSETS | | | |
| Intangible assets | 2 | | 655,417 |
| Tangible assets | 3 | | 35,396 |
| | | | <u>690,813</u> |
| CURRENT ASSETS | | | |
| Debtors | | 65,830 | |
| Cash at bank | | 232,940 | |
| | | <u>298,770</u> | |
| CREDITORS amounts falling due within one year | | <u>(63,079)</u> | |
| NET CURRENT ASSETS | | | <u>235,691</u> |
| NET ASSETS ATTRIBUTABLE TO MEMBERS | | | <u><u>926,504</u></u> |
| REPRESENTED BY | | | |
| Loans and other debts due to members within one year | | | |
| Other amounts | | | 1,083,000 |
| Members' other interests | | | |
| Other reserves classified as equity | | | (156,496) |
| | | | <u>926,504</u> |
| TOTAL MEMBERS' INTERESTS | | | |
| Loans and other debts due to members | | | 1,083,000 |
| Members' other interests | | | (156,496) |
| | | | <u><u>926,504</u></u> |

THRIP ENTERPRISES LLP

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MAY 2013**

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of 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 Act")

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 for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 May 2013 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply 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, relating to financial statements, so far as applicable to the LLP

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf on

5 February 2014



Lady C G Bamford
Designated member

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

THRIP ENTERPRISES LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MAY 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, 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"

1.2 Going concern

The LLP is reliant on the support of Lady Bamford who has confirmed her willingness to do so for the foreseeable future

1.3 Turnover

Turnover comprises revenue recognised by the LLP in respect of food and drink supplied during the period, exclusive of Value Added Tax

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates

| | | |
|----------|---|------------------------|
| Goodwill | - | 10 years straight line |
|----------|---|------------------------|

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

| | | |
|---------------------|---|-----------------------|
| Cutlery & crockery | - | 25% reducing balance |
| Fixtures & fittings | - | 25% reducing balance |
| Computer equipment | - | 3 years straight line |

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

THRIP ENTERPRISES LLP

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MAY 2013**

1. ACCOUNTING POLICIES (continued)

1.7 Members remuneration

Members are remunerated from the profits of the LLP and are required to make their own provision for pensions and other benefits. Profits or losses are allocated and divided between members after finalisation of the financial statements. Members may draw a proportion of their profit shares monthly during the year in which it is made, with the balance of profits being distributed after the year, subject to the cash requirements of the business.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. INTANGIBLE FIXED ASSETS

| | £ |
|-----------------------|---------|
| Cost | |
| At 9 May 2012 | - |
| Additions | 715,000 |
| At 31 May 2013 | 715,000 |
| Amortisation | |
| At 9 May 2012 | - |
| Charge for the period | 59,583 |
| At 31 May 2013 | 59,583 |
| Net book value | |
| At 31 May 2013 | 655,417 |

THRIP ENTERPRISES LLP

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MAY 2013

3. TANGIBLE FIXED ASSETS

| | |
|-----------------------|----------|
| | £ |
| Cost | |
| At 9 May 2012 | - |
| Additions | 71,161 |
| Disposals | (25,000) |
| | <hr/> |
| At 31 May 2013 | 46,161 |
| | <hr/> |
| Depreciation | |
| At 9 May 2012 | - |
| Charge for the period | 10,765 |
| | <hr/> |
| At 31 May 2013 | 10,765 |
| | <hr/> |
| Net book value | |
| At 31 May 2013 | 35,396 |
| | <hr/> |

4. LOANS AND OTHER DEBTS DUE TO MEMBERS

| | |
|------------------------|-----------|
| | 2013 |
| | £ |
| Amounts due to members | 1,083,000 |
| | <hr/> |

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

5. RELATED PARTY TRANSACTIONS

During the period the partnership incurred rental costs amounting to £10,153 payable to the Lady Bamford Pension Trust in which Lady Bamford has an interest. At the period end £10,153 remained outstanding.