

THRIP ENTERPRISES LLP

Abbreviated accounts
For the year ended

31 March 2016



Nexia Smith & Williamson

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THRIIP ENTERPRISES LLP UNDER SECTION 449 OF THE COMPANIES ACT 2006 AS APPLIED TO LIMITED LIABILITY PARTNERSHIPS

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Thrip Enterprises LLP for the year ended 31 March 2016 prepared under section 396 of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships, (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

This report is made solely to the limited liability partnership, in accordance with section 449 of the Companies Act 2006 as applied to limited liability partnerships. Our work has been undertaken so that we might state to the limited liability partnership those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the limited liability partnership, for our work, for this report, or for the opinions formed.

Respective responsibilities of members and auditor

The members are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006 as applied to limited liability partnerships. It is our responsibility to form an independent opinion as to whether the limited liability partnership is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Financial Reporting Council. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the limited liability partnership is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the limited liability partnership is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006 as applied to limited liability partnerships, and the abbreviated accounts have been properly prepared in accordance with regulation 5 of the Small Limited Liability Partnership (Accounts) Regulations 2008.

Nexia Smith & Williamson

Keith Jackman
Senior Statutory Auditor, for and on behalf of
Nexia Smith & Williamson
Statutory Auditor
Chartered Accountants

25 Moorgate
London
EC2R 6AY

22 August 2016

ABBREVIATED BALANCE SHEET as at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	452,834	524,334
Tangible assets	3	879,174	830,156
		<hr/> 1,332,008	<hr/> 1,354,490
Current assets			
Stocks		20,857	24,057
Debtors		72,817	75,400
Cash at bank and in hand		134,962	237,049
		<hr/> 228,636	<hr/> 336,506
Creditors: amounts falling due within one year		<hr/> (911,704)	<hr/> (843,089)
Net current liabilities		<hr/> (683,068)	<hr/> (506,583)
Net assets attributable to members		<hr/> 648,940	<hr/> 847,907
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability under FRS 25	4	1,983,000	1,983,000
Equity			
Members' other interests - other reserves classified as equity		(1,334,060)	(1,135,093)
		<hr/> 648,940	<hr/> 847,907
Total members' interests			
Loans and other debts due to members		1,983,000	1,983,000
Members' other interests		(1,334,060)	(1,135,093)
		<hr/> 648,940	<hr/> 847,907

ABBREVIATED BALANCE SHEET as at 31 March 2015

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 March 2016 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 the 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 by:



Lady C G Bamford

Designated member

18 August 2016

THRIP ENTERPRISES LLP
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31
MARCH 2016

1. Accounting policies

The full accounts from which the abbreviated accounts have been extracted, have been prepared in accordance with the requirements of the Statement of Recommended Practice 'Accounting by limited liability partnerships'.

Basis of accounting

The accounts have been prepared under the historical cost convention. The LLP made a loss of £198,967 for the year ended 31 March 2016 and at that date, the LLP's current liabilities exceeded its assets by £683,068. Lady Carole Bamford has confirmed that she will provide financial support to enable the LLP to continue as a going concern and pay its liabilities as they fall due for a period of at least one year from the date of approval of these accounts by the designated members. On this basis, the designated members consider it appropriate to prepare the accounts on the going concern basis. The accounts do not include any adjustments that would be required in the event of the withdrawal of this support.

Turnover

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

Intangible fixed assets

Goodwill arising on acquisition is the difference between the fair value of the consideration given and the fair value of the net assets acquired. It is included in the balance sheet and is being amortised over a period of 10 years.

Tangible fixed assets

Depreciation is provided on cost in equal annual instalments over the estimated useful lives of the assets concerned. The following annual rates are used.

Plant and machinery	-	20% straight line
Fixtures and fittings	-	10% straight line
Computer equipment	-	straight line over 3 years

Operating leases

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

Stocks

Stocks are value at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stock.

THRIP ENTERPRISES LLP
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31
MARCH 2016
(continued)

2. Intangible fixed assets	Goodwill
	£
Cost	
At 1 April 2015 and 31 March 2016	<u>715,000</u>
Amortisation	
At 1 April 2015	190,666
Charge for the year	<u>71,500</u>
At 31 March 2016	<u>262,166</u>
Net book value	
At 31 March 2016	<u>452,834</u>
At 31 March 2015	<u>524,334</u>

3. Tangible fixed assets	Total
	£
Cost	
At 1 April 2015	1,019,283
Additions	<u>197,106</u>
At 31 March 2016	<u>1,216,389</u>
Depreciation	
At 1 April 2015	189,127
Charge for the year	<u>148,088</u>
At 31 March 2016	<u>337,215</u>
Net book value	
At 31 March 2016	<u>879,174</u>
At 31 March 2015	<u>830,156</u>

4. Loans and other debts due to members	2016	2015
Amounts due to members	<u>£1,983,000</u>	<u>£1,983,000</u>

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

THRIP ENTERPRISES LLP
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31
MARCH 2016
(continued)

5. Related party transactions

During the year the partnership incurred rental costs amounting to £140,000 (2015 - £143,003) payable to the Lady Bamford Pension Trust in which Lady Bamford has an interest.

During the year ended 31 March 2016, there have been the following transactions with companies over which Lady Bamford and her family have significant influence:

	2016	2015
	£	£
Sales		
BHoldings Limited	1,930	-
Bamford Limited	-	1,150
JCB Service and subsidiaries	1,923	-
Lady Bamford and her family	27,022	-
Purchases		
Bamford Limited	16,636	21,623
Daylesford Organic Limited	-	80,450
JCB Service and subsidiaries	792,161	400,436
Lady Bamford and her family	-	210,000
Included in debtors are the following amounts:		
JCB Service and subsidiaries	60	-
Lady Bamford and her family	76	-
Included in creditors are the following amounts:		
BHoldings Limited	700	-
Bamford Limited	16,809	11,125
Daylesford Organic Limited	13,910	4,702
JCB Service and subsidiaries	424,565	346,975
Lady Bamford and her family	30	-

6. Controlling party

The controlling party is Lady C G Bamford.