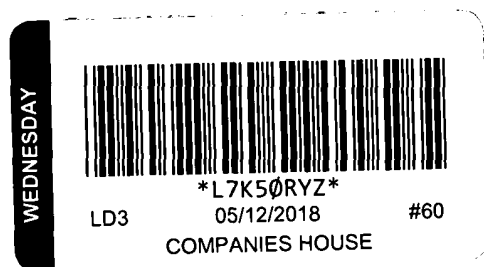


LLP Registered Number OC375071

**THRIP ENTERPRISES LLP**  
**Report and filleted financial statements**  
**for the year ended**  
**31 March 2018**



**THRIP ENTERPRISES LLP**

**LLP Registration number  
OC375071**

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**MEMBERS' REPORT**

The members present their report and the financial statements for the year ended 31 March 2018.

**Principal activities**

The principal activity of the LLP is the running and management of the Wild Rabbit Inn in Kingham.

**Designated members**

The designated members during the year were:

Lady Bamford  
Gray Property Investments Limited

**Members' drawings and the subscription and repayment of members' capital**

Profits are determined, allocated and divided between members after the finalisation of the accounts.

Capital requirements are determined by the designated members.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006, as applied to Limited Liability Partnerships.

Approved by the members  
and signed on their behalf



Lady Bamford

**Designated member**

**THRIP ENTERPRISES LLP****LLP Registration number  
OC375071****BALANCE SHEET as at 31 March 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	3	309,834	381,334
Tangible assets	4	1,147,539	890,191
		<u>1,457,373</u>	<u>1,271,525</u>
<b>Current assets</b>			
Stocks		40,069	39,682
Debtors	5	58,781	63,660
Cash at bank and in hand		101,150	230,869
		<u>200,000</u>	<u>334,211</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(1,481,258)</u>	<u>(1,071,968)</u>
<b>Net current liabilities</b>		<u>(1,281,258)</u>	<u>(737,757)</u>
<b>Net assets attributable to members</b>		<u>176,115</u>	<u>533,768</u>
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>			
Members' capital classified as a liability		1,983,000	1,983,000
<b>Members' other interests</b>			
Members' other interests - other reserves classified as equity		(1,806,885)	(1,449,232)
		<u>176,115</u>	<u>533,768</u>
<b>Total members' interests</b>			
Loans and other debts due to members		1,983,000	1,983,000
Members' other interests		(1,806,885)	(1,449,232)
		<u>176,115</u>	<u>533,768</u>

## THRIP ENTERPRISES LLP

### BALANCE SHEET as at 31 March 2018

These accounts have been prepared in accordance with the special provisions relating to small LLPs within part 15 of Companies Act 2006 as applied to LLPs.

The profit and loss account has not been delivered to the Registrar of Companies in accordance with the special provisions applicable to LLPs subject to the small companies regime.

The accounts were approved by the members on 4 Dec 2018 and were signed on their behalf by

  
Lady Bamford

Designated member

# THRIIP ENTERPRISES LLP

## RECONCILIATION OF MEMBERS' INTERESTS

	Debits Loans and other debts due to members	Equity members' other interests Other reserves	Totals members' interests Total
	Members' capital (classified as a liability) £	£	£
Amounts due to members			
Balance at 1 April 2016	<u>1,983,000</u>	<u>(1,334,060)</u>	<u>648,940</u>
Loss for the year	-	(115,172)	(115,172)
Amounts due to members			
Balance at 31 March 2017	<u>1,983,000</u>	<u>(1,449,232)</u>	<u>533,768</u>

Other amounts due to members will rank equally with debts due to other unsecured creditors in a winding up. There are no restrictions or limitations on the ability of the members to reduce the amount of members' other interests.

# THRIP ENTERPRISES LLP

## RECONCILIATION OF MEMBERS' INTERESTS

	Debts Loans and other debts due to members	Equity members' other interests Other reserves	Totals members' interests Total
	Members' capital (classified as a liability) £	£	£
Amounts due to members			
Balance at 1 April 2017	1,983,000	(1,449,232)	533,768
Loss for the year	-	(357,653)	(357,653)
Amounts due to members			
Balance at 31 March 2018	1,983,000	(1,806,885)	176,115

Other amounts due to members will rank equally with debts due to other unsecured creditors in a winding up. There are no restrictions or limitations on the ability of the members to reduce the amount of members' other interests.

**THRIP ENTERPRISES LLP**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018**

**1. Accounting policies**

The principal accounting policies are summarised below.

**Basis of preparation**

Thrip Enterprises LLP is an LLP incorporated in England and Wales. The address of the registered office is 25 Moorgate, London, EC2R 6AY.

These financial statements have been prepared in accordance with FRS 102 "The financial reporting standard applicable in the UK and Republic of Ireland".

The financial statements have been prepared under the historical cost convention in accordance with the LLP's accounting policies.

**Going concern**

The accounts have been prepared under the historical cost convention. The LLP made a loss of £357,653 for the year ended 31 March 2018 and at that date, the LLP's net current liabilities were £1,281,258. Lady 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, which in the opinion of the members is the estimated useful life.

**THRIP ENTERPRISES LLP**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018**  
**(continued)**

**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	-	33.33% straight line
Motor vehicles	-	25% straight line

**Stocks**

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

**Financial instruments**

Financial assets and financial liabilities are recognised in the balance sheet when the LLP becomes a party to the contractual provisions of the instrument.

Other debtors and creditors are classified as basic financial instruments and measured on initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the LLP will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash at bank and in hand.

Financial liabilities issued by the LLP are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability.

**Leases**

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

**Employee benefits**

Short-term employee benefits including holiday pay and annual bonuses are accrued as services are rendered.

**2. Staff numbers**

	<b>2018 Number</b>	<b>2017 Number</b>
The average number of persons employed during the year:	40	35

**THRIP ENTERPRISES LLP**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018**  
**(continued)**

**3. Intangible fixed assets**

	Goodwill £
<b>Cost</b>	
At 1 April 2017 and 31 March 2018	<u>715,000</u>
<b>Amortisation</b>	
At 1 April 2017	333,666
Charge for the year	<u>71,500</u>
At 31 March 2018	<u>405,166</u>
<b>Net book value</b>	
At 31 March 2018	<u>309,834</u>
At 31 March 2017	<u>381,334</u>

<b>4. Tangible fixed assets</b>	Plant & equipment £	Fixtures & fittings £	Computer equipment £	Motor Vehicles £	Total £
<b>Cost</b>					
At 1 April 2017	285,460	996,951	125,747	-	1,408,158
Additions	<u>87,454</u>	<u>336,670</u>	<u>11,586</u>	<u>22,000</u>	<u>457,710</u>
At 31 March 2018	<u>372,914</u>	<u>1,333,621</u>	<u>137,333</u>	<u>22,000</u>	<u>1,865,868</u>
<b>Depreciation</b>					
At 1 April 2017	142,686	291,933	83,348	-	517,967
Charge for the year	<u>64,894</u>	<u>113,335</u>	<u>21,216</u>	<u>917</u>	<u>200,362</u>
At 31 March 2018	<u>207,580</u>	<u>405,268</u>	<u>104,564</u>	<u>917</u>	<u>718,329</u>
<b>Net book value</b>					
At 31 March 2018	<u>165,334</u>	<u>928,353</u>	<u>32,769</u>	<u>21,083</u>	<u>1,147,539</u>
At 31 March 2017	<u>142,774</u>	<u>705,018</u>	<u>42,399</u>	<u>-</u>	<u>890,191</u>

**THRIP ENTERPRISES LLP**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018**  
**(continued)**

**5. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other debtors	18,199	1,103
Prepayments	<u>40,582</u>	<u>62,557</u>
	<u><b>58,781</b></u>	<u><b>63,660</b></u>

**6. Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	167,437	167,610
Other taxation and social security	30,595	40,474
Other creditors	1,211,723	735,183
Accruals and deferred income	<u>71,503</u>	<u>128,701</u>
	<u><b>1,481,258</b></u>	<u><b>1,071,968</b></u>

**7. Financial commitments**

Total financial commitments including operating leases which are not included in the balance sheet amounted to £2,080,400 (2017: £2,220,400).

**THRIP ENTERPRISES LLP**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018**  
**(continued)**

**8. Related party transactions**

During the year the partnership incurred rental costs amounting to £168,000 (2017 - £140,000) payable to the Lady Bamford Pension Trust in which Lady Bamford has an interest.

During the year ended 31 March 2018, there have been the following transactions with companies over which Lady Bamford and her family have significant influence:

	2018 £	2017 £
<b>Sales</b>		
BHoldings Limited	1,220	1,297
JCB Service and subsidiaries	103,634	1,869
Lady Bamford and family	4,553	2,842

<b>Purchases</b>		
Bamford Limited	13,882	8,046
BHoldings Limited	24,841	3,840
JCB Service and subsidiaries	630,731	902,064

Included in debtors are the following amounts:

Lady Bamford and family	18,200	81
BHoldings Limited	-	1,103

Included in creditors are the following amounts:

BHoldings Limited	6,616	1,920
Bamford Limited	9,465	16,809
Daylesford Organic Limited	14,412	11,298
JCB Service and subsidiaries	766,987	349,763
Wootton Farm	1,493	1,258
Daylesford Organic Farms	833	386
Daylesford Estate	36,168	4,229

**9. Controlling party**

The controlling party is Lady Bamford.

**10. Auditors' information**

The auditor's report on the financial statements prepared for the members was unqualified and there were no matters to which the auditor drew attention by way of emphasis. The auditor's report was signed by Keith Jackman of Nexia Smith & Williamson as senior statutory auditor.