

Registered number  
OC397287

Shimla Burnley LLP

Filleted Accounts

30 November 2017

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COMPANIES HOUSE

**Shimla Burnley LLP**

Registered number:

OC397287

**Balance Sheet**

as at 30 November 2017

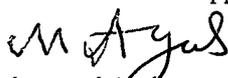
	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	3	52,414	62,047
<b>Current assets</b>			
Stocks		16,590	14,416
Cash at bank and in hand		4,541	17,270
		<u>21,131</u>	<u>31,686</u>
<b>Creditors: amounts falling due within one year</b>	4	(20,318)	(26,354)
<b>Net current assets</b>		<u>813</u>	<u>5,332</u>
<b>Total assets less current liabilities</b>		53,227	67,379
<b>Net assets attributable to members</b>		<u>53,227</u>	<u>67,379</u>
<b>Represented by:</b>			
Loans and other debts due to members	5	<u>53,223</u>	<u>67,375</u>
<b>Members' other interests</b>			
Members' capital classified as equity		4	4
		<u>53,227</u>	<u>67,379</u>
<b>Total members' interests</b>			
Loans and other debts due to members	5	53,223	67,375
Members' other interests		4	4
		<u>53,227</u>	<u>67,379</u>

For the year ended 30 November 2017 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the members on 23 August 2018 and signed on their behalf by:

  
 Mohammed Ayub  
 Designated member

**Shimla Burnley LLP**  
**Notes to the Accounts**  
**for the year ended 30 November 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Division of profits***

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

***Taxation***

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures and equipment	15% reducing balance basis
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***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

**Shimla Burnley LLP**  
**Notes to the Accounts**  
**for the year ended 30 November 2017**

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Members' capital***

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the LLP's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

<b>2</b>	<b>Employees</b>	<b>2017</b>	<b>2016</b>
		<b>Number</b>	<b>Number</b>
	Average number of persons employed by the LLP	<u>15</u>	<u>14</u>
<b>3</b>	<b>Tangible fixed assets</b>		
		<b>Fixtures and equipment</b>	<b>Motor vehicles</b>
		<b>£</b>	<b>£</b>
			<b>Total</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 December 2016	80,334	2,100
	Additions	1,454	-
	Disposals	-	(2,100)
	At 30 November 2017	<u>81,788</u>	<u>-</u>
			<u>81,788</u>
	<b>Depreciation</b>		
	At 1 December 2016	20,124	263
	Charge for the year	9,250	-
	On disposals	-	(263)
	At 30 November 2017	<u>29,374</u>	<u>-</u>
			<u>29,374</u>
	<b>Net book value</b>		
	At 30 November 2017	<u>52,414</u>	<u>-</u>
			<u>52,414</u>
	At 30 November 2016	<u>60,210</u>	<u>1,837</u>
			<u>62,047</u>

**Shimla Burnley LLP**  
**Notes to the Accounts**  
**for the year ended 30 November 2017**

<b>4 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	8,734	13,742
Other taxes and social security costs	11,584	12,612
	<u>20,318</u>	<u>26,354</u>

<b>5 Loans and other debts due to members</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Loans from members	72,629	72,629
Amounts due to members in respect of profits	(19,406)	(5,254)
	<u>53,223</u>	<u>67,375</u>
Amounts falling due within one year	<u>53,223</u>	<u>67,375</u>

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

**6 Other information**

Shimla Burnley LLP is a limited liability partnership incorporated in England. Its registered office is:  
 51 Grafton Road  
 Keighley  
 West Yorkshire  
 BD21 1LJ