

**REGISTERED NUMBER: OC412230**

**Registrar of Companies**

**NATIONAL PARKS PARTNERSHIPS LLP  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 11 JUNE 2016 TO  
30 JUNE 2017**

**SATURDAY**



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**COMPANIES HOUSE**

**NATIONAL PARKS PARTNERSHIPS LLP**

**FINANCIAL STATEMENTS**

**PERIOD FROM 11 JUNE 2016 TO 30 JUNE 2017**

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**NATIONAL PARKS PARTNERSHIPS LLP****BALANCE SHEET****30 JUNE 2017**

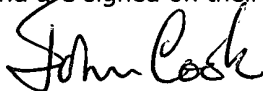
	Note	£	30 Jun 17 £
<b>FIXED ASSETS</b>			
Tangible assets	6		559
<b>CURRENT ASSETS</b>			
Debtors	7	300,165	
<b>CREDITORS: Amounts falling due within one year</b>	8	724	
<b>NET CURRENT ASSETS</b>			299,441
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			300,000
<b>Represented by:</b>			
<b>MEMBERS' OTHER INTERESTS</b>			
Members' capital classified as equity			300,000
<b>TOTAL MEMBERS' INTERESTS</b>			
Amounts due from members			(151,475)
Members' other interests			300,000
			148,525

For the period ending 30 June 2017 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to limited liability partnerships by regulation 3 of Small Limited Liability Partnership (Accounts) Regulations 2008) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

These financial statements were approved by the members and authorised for issue on 27 September 2017, and are signed on their behalf by:



Brecon Beacons National Park Authority  
Designated Member

  
Broads Authority  
Designated Member

Loch Lomond and the Trossachs National Park  
Authority  
Designated Member

Registered number: OC412230

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

**NATIONAL PARKS PARTNERSHIPS LLP**  
**RECONCILIATION OF MEMBERS' INTERESTS**  
**PERIOD FROM 11 JUNE 2016 TO 30 JUNE 2017**

	Members' other interests			Loans and other debts due to members less any amounts due from members in debtors		Total members' interests
	Members' capital (classified as equity)	Other reserves	Total	Other amounts	Total	Total 30 Jun 17
	£	£	£	£	£	£
Amounts due to members				-	-	
Amounts due from members				-	-	
Balance at 11 June 2016	-	-	-	-	-	-
Loss for the financial period available for discretionary division among members		(151,475)	(151,475)			(151,475)
Members' interests after loss for the period	-	(151,475)	(151,475)	-	-	(151,475)
Other division of profits		151,475	151,475	(151,475)	(151,475)	-
Introduced by members	300,000		300,000	-	-	300,000
Amounts due to members				-	-	
Amounts due from members				(151,475)	(151,475)	
<b>BALANCE AT 30 JUNE 2017</b>	<b>300,000</b>	<b>-</b>	<b>300,000</b>	<b>(151,475)</b>	<b>(151,475)</b>	<b>148,525</b>

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

## **NATIONAL PARKS PARTNERSHIPS LLP**

### **NOTES TO THE FINANCIAL STATEMENTS**

**PERIOD FROM 11 JUNE 2016 TO 30 JUNE 2017**

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#### **1. GENERAL INFORMATION**

The LLP is registered in England and Wales.

The address of the registered office is C/o National Parks UK, Plas Y Ffynnon, Cambrian Way, Brecon, LD3 7HP, Wales.

#### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with 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' issued in July 2014 (SORP 2014).

#### **3. ACCOUNTING POLICIES**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis and in accordance with the applicable accounting standards.

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

##### **Transition to FRS 102**

The entity adopted FRS 102 on incorporation as at 11 June 2016. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

##### **Members' participation rights**

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

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

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

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 balance sheet.

## **NATIONAL PARKS PARTNERSHIPS LLP**

### **NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**PERIOD FROM 11 JUNE 2016 TO 30 JUNE 2017**

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#### **3. ACCOUNTING POLICIES *(continued)***

##### **Members' participation rights *(continued)***

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the statement of comprehensive income and are equity appropriations in the balance sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the balance sheet 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 balance sheet within 'Members' other interests'.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment - 25% straight line

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **4. STAFF COSTS**

The average number of persons employed by the LLP during the period amounted to 1.

**NATIONAL PARKS PARTNERSHIPS LLP**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**PERIOD FROM 11 JUNE 2016 TO 30 JUNE 2017**

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**5. INFORMATION IN RELATION TO MEMBERS**

	<b>2017 No.</b>
The average number of members during the period was	<u><b>15</b></u>

**6. TANGIBLE ASSETS**

	<b>Office Equipment £</b>
<b>Cost</b>	
Additions	745
<b>At 30 June 2017</b>	<u><b>745</b></u>
<b>Depreciation</b>	
Charge for the period	186
<b>At 30 June 2017</b>	<u><b>186</b></u>
<b>Carrying amount At 30 June 2017</b>	<u><b>559</b></u>

**7. DEBTORS**

	<b>30 Jun 17 £</b>
Amounts attributable to members	151,475
Cash held on account by Brecon Beacons National Park Authority for National Parks Partnerships LLP	118,690
Other debtors	<u>30,000</u>
	<u><b>300,165</b></u>

**8. CREDITORS: Amounts falling due within one year**

	<b>30 Jun 17 £</b>
Social security and other taxes	<u><b>724</b></u>

**9. TRANSITION TO FRS 102**

These are the first financial statements that comply with FRS 102.