

Registered Number : SO301917

Precious Trust LLP

Unaudited Abbreviated Accounts

28 May 2016

1. Abbreviated Balance Sheet
2. Notes to the abbreviated accounts



Precious Trust LLP

Abbreviated Balance Sheet

28 May 2016

Fixed Assets	0	
Current Assets		
Debtors	0	
Cash at bank and in hand	£10	
Creditors	0	
Net Current Assets(Liabilities)	£10	
Total Assets less current liabilities	0	
Loans and other debts due to members	0	
Net Assets attributable to members		£10
Represented by:		
Equity		
Members other interests – Members Capital		£10

For the year ended 28th May 2016, the Limited Liability Partnership was entitled to exemption under 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 members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to Limited Liability Partnerships) with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008) applicable to Limited Liability Partnerships subject to the small Limited Liability Partnerships regime.

Approved by the members of the Limited Liability Partnership on 10th January 2017 and signed on its behalf by:



Bruce Anderson
Designated Member



Karen Anderson
Designated Member

NOTES TO THE ABBREVIATED ACCOUNTS
Period From 29th May 2015 to 28th May 2016

ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective Jan 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Depreciation

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

Furniture & equipment - 25% reducing balance

Property shown as cost, no depreciation

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.)