

**Report of the Members and
Unaudited Financial Statements
for the Year Ended 31 March 2016
for
The Coniston Shooting Ground LLP**



The Coniston Shooting Ground LLP

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The Coniston Shooting Ground LLP

**General Information
for the Year Ended 31 March 2016**

DESIGNATED MEMBERS: Mr M J R Bannister
Mrs E A Bannister

REGISTERED OFFICE: Coniston Hall
Coniston Cold
Skipton
North Yorkshire
BD23 4EB

REGISTERED NUMBER: OC304335 (England and Wales)

ACCOUNTANTS: Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

The Coniston Shooting Ground LLP

**Report of the Members
for the Year Ended 31 March 2016**

The members present their report with the financial statements of the LLP for the year ended 31 March 2016.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of the running of the shooting ground on the Coniston Hall estate.

DESIGNATED MEMBERS

The designated members during the year under review were:

Mr M J R Bannister
Mrs E A Bannister

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £203,330 (2015 - £176,582 profit).

MEMBERS' INTERESTS

Members are permitted to make drawings in anticipation of profits which will be allocated to them.

New members are required to subscribe a minimum level of capital. Capital repayment is at the discretion of the members.

During the year £nil was transferred from members' equity interests to debts due to members.

ON BEHALF OF THE MEMBERS:



Mr M J R Bannister - Designated Member

4 August 2016

The Coniston Shooting Ground LLP

**Profit and Loss Account
for the Year Ended 31 March 2016**

	Notes	31.3.16 £	31.3.15 £
TURNOVER		774,880	746,714
Cost of sales		<u>316,498</u>	<u>318,772</u>
GROSS PROFIT		458,382	427,942
Administrative expenses		<u>258,799</u>	<u>252,425</u>
		199,583	175,517
Other operating income		<u>2,642</u>	<u>2,650</u>
OPERATING PROFIT	2	202,225	178,167
Interest receivable and similar income		<u>3,116</u>	<u>-</u>
		205,341	178,167
Interest payable and similar charges		<u>2,011</u>	<u>1,585</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		<u>203,330</u>	<u>176,582</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		203,330	176,582
Members' remuneration charged as an expense	3	<u>(20,000)</u>	<u>(18,000)</u>
PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	9	<u>183,330</u>	<u>158,582</u>

The notes form part of these financial statements

The Coniston Shooting Ground LLP (Registered number: OC304335)

**Balance Sheet
31 March 2016**

	Notes	31.3.16 £	31.3.15 £
FIXED ASSETS			
Tangible assets	4	467,986	478,314
CURRENT ASSETS			
Stocks		92,156	66,984
Debtors	5	205,764	66,706
Cash at bank		-	62,890
		<u>297,920</u>	<u>196,580</u>
CREDITORS			
Amounts falling due within one year	6	<u>76,381</u>	<u>64,163</u>
NET CURRENT ASSETS		<u>221,539</u>	<u>132,417</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>689,525</u>	<u>610,731</u>
CREDITORS			
Amounts falling due after more than one year	7	-	9,833
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u><u>689,525</u></u>	<u><u>600,898</u></u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	8	241,606	152,979
MEMBERS' OTHER INTERESTS			
Capital accounts	9	<u>447,919</u>	<u>447,919</u>
		<u><u>689,525</u></u>	<u><u>600,898</u></u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	8	241,606	152,979
Members' other interests	9	<u>447,919</u>	<u>447,919</u>
		<u><u>689,525</u></u>	<u><u>600,898</u></u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2016.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The notes form part of these financial statements

The Coniston Shooting Ground LLP (Registered number: OC304335)

**Balance Sheet - continued
31 March 2016**

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the members of the LLP on 4 August 2016 and were signed by:

A handwritten signature in black ink, appearing to be 'M PR Bannister', with a long horizontal flourish extending to the right.

Mr M PR Bannister - Designated member

The notes form part of these financial statements

The Coniston Shooting Ground LLP

Notes to the Financial Statements for the Year Ended 31 March 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Turnover

Turnover represents the amounts received or receivable for goods and services provided to customers, excluding VAT.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 5% on cost
Short leasehold	- over the period of the lease
Plant and machinery	- Straight line over 15 years
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost

Stocks

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

The Coniston Shooting Ground LLP

Notes to the Financial Statements - continued for the Year Ended 31 March 2016

1. ACCOUNTING POLICIES - continued

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 FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A members' 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 payments 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 Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

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 Profit and Loss Account 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 Profit and Loss Account 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'.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.16	31.3.15
	£	£
Depreciation - owned assets	58,394	56,605
Depreciation - assets on hire purchase contracts	21,125	21,125
Loss on disposal of fixed assets	-	781
	<u>79,519</u>	<u>78,511</u>

3. INFORMATION IN RELATION TO MEMBERS

	31.3.16	31.3.15
	£	£
Members' remuneration charged as an expense		
Amounts arising from participation rights that give rise to a liability	20,000	18,000
	<u>20,000</u>	<u>18,000</u>

The Coniston Shooting Ground LLP

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Plant and machinery £
COST			
At 1 April 2015	328,067	9,095	381,930
Additions	29,186	-	39,880
	<hr/>	<hr/>	<hr/>
At 31 March 2016	357,253	9,095	421,810
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2015	106,749	9,095	193,166
Charge for year	17,863	-	25,778
	<hr/>	<hr/>	<hr/>
At 31 March 2016	124,612	9,095	218,944
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2016	232,641	-	202,866
	<hr/>	<hr/>	<hr/>
At 31 March 2015	221,318	-	188,764
	<hr/>	<hr/>	<hr/>
	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2015	22,488	134,880	876,460
Additions	125	-	69,191
	<hr/>	<hr/>	<hr/>
At 31 March 2016	22,613	134,880	945,651
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2015	9,101	80,035	398,146
Charge for year	2,158	33,720	79,519
	<hr/>	<hr/>	<hr/>
At 31 March 2016	11,259	113,755	477,665
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2016	11,354	21,125	467,986
	<hr/>	<hr/>	<hr/>
At 31 March 2015	13,387	54,845	478,314
	<hr/>	<hr/>	<hr/>

The Coniston Shooting Ground LLP

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2015 and 31 March 2016	84,500
DEPRECIATION	
At 1 April 2015	42,250
Charge for year	21,125
At 31 March 2016	63,375
NET BOOK VALUE	
At 31 March 2016	21,125
At 31 March 2015	42,250

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16 £	31.3.15 £
Trade debtors	41,295	54,364
Other debtors	164,469	12,342
	<u>205,764</u>	<u>66,706</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16 £	31.3.15 £
Bank loans and overdrafts	17,626	-
Hire purchase contracts	9,833	14,750
Trade creditors	26,386	24,239
Social security and other taxes	20,614	22,724
Accruals and deferred income	1,922	2,450
	<u>76,381</u>	<u>64,163</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.16 £	31.3.15 £
Hire purchase contracts	-	9,833
	<u>-</u>	<u>9,833</u>

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

	31.3.16 £	31.3.15 £
Amounts owed to members in respect of profits	241,606	152,979
	<u>241,606</u>	<u>152,979</u>
Falling due within one year	241,606	152,979
	<u>241,606</u>	<u>152,979</u>

The Coniston Shooting Ground LLP

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

9. MEMBERS' INTERESTS

	Members' other interests			Loans and other debts due to members	Total
	Members' capital (classified as equity) £	Reserves £	Total £		
Balance at 1 April 2015	447,919	-	447,919	152,979	600,898
Members' remuneration charged as an expense, including employment and retirement benefit costs				20,000	20,000
Profit for the financial year available for discretionary division among members		183,330	183,330		183,330
Members' interests after profit for the year	447,919	183,330	631,249	172,979	804,228
Other divisions of profit		(183,330)	(183,330)	183,330	
Introduced by members				16,298	16,298
Drawings				(131,001)	(131,001)
Balance at 31 March 2016	447,919	-	447,919	241,606	689,525

10. RELATED PARTY DISCLOSURES

During the year the limited liability partnership's facilities were used by The Coniston Hotel Limited which is controlled by Mr M J R Bannister. The trading transactions amounted to £168,036 (2015 £167,401) and the trading balance owed by The Coniston Hotel Limited at the balance sheet date was £33,221 (2015 £41,273).

During the year the limited liability partnership made a loan to The Coniston Off Road Experience Limited a company owned by Mr M J R Bannister and received interest in the amount of £3,116.

The is loan included in debtors at the balance sheet date in the amount of £152,527 and is subject to normal commercial terms.

**Chartered Accountants' Report to the Members
on the Unaudited Financial Statements of
The Coniston Shooting Ground LLP**

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of The Coniston Shooting Ground LLP for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the members of The Coniston Shooting Ground LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Coniston Shooting Ground LLP and state those matters that we have agreed to state to the members of The Coniston Shooting Ground LLP, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that The Coniston Shooting Ground LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Coniston Shooting Ground LLP. You consider that The Coniston Shooting Ground LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Coniston Shooting Ground LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

4 August 2016

The Coniston Shooting Ground LLP

**Trading and Profit and Loss Account
for the Year Ended 31 March 2016**

	31.3.16		31.3.15	
	£	£	£	£
Sales		774,880		746,714
Cost of sales				
Opening stock	66,984		46,436	
Purchases	341,670		339,320	
	<u>408,654</u>		<u>385,756</u>	
Closing stock	(92,156)		(66,984)	
	<u>316,498</u>		<u>318,772</u>	
GROSS PROFIT		458,382		427,942
Other income				
Rent receivable	2,642		2,650	
Other interest	3,116		-	
	<u>5,758</u>		<u>-</u>	
		5,758		2,650
		<u>464,140</u>		<u>430,592</u>
Expenditure				
Wages	93,393		91,142	
Rent and rates	15,230		23,745	
Insurance	9,974		9,435	
Light, heat and fuel costs	5,150		9,514	
Telephone	1,371		1,019	
Printing, postage and stationery	1,735		2,069	
Motor expenses	6,010		6,692	
Recharge of motor expenses	(9,180)		(11,720)	
Repairs and renewals	609		425	
Trap expenses	5,087		1,257	
Ground expenses	17,426		8,396	
Archery expenses	379		388	
Sundry expenses	6,081		4,306	
Accountancy	1,200		1,461	
Advertising	5,621		4,983	
Promotional costs	13,321		14,499	
	<u>173,407</u>		<u>167,611</u>	
		290,733		262,981
Finance costs				
Bank charges	2,118		2,262	
Credit charges	3,755		4,040	
Bank interest	462		36	
Hire purchase	1,549		1,549	
	<u>7,884</u>		<u>7,887</u>	
Carried forward		282,849		255,094

This page does not form part of the statutory financial statements

The Coniston Shooting Ground LLP

**Trading and Profit and Loss Account
for the Year Ended 31 March 2016**

	31.3.16		31.3.15	
	£	£	£	£
Brought forward		282,849		255,094
Depreciation				
Freehold property	17,863		16,404	
Plant and machinery	25,778		25,462	
Fixtures and fittings	2,158		2,145	
Motor vehicles	33,720		33,720	
	<u> </u>	79,519	<u> </u>	77,731
		203,330		177,363
Loss on disposal of fixed assets				
Fixtures and fittings		-		781
		<u> </u>		<u> </u>
		203,330		176,582
Members' remuneration charged as an expense				
Other payments				
Amounts arising from participation rights that give rise to a liability		20,000		18,000
		<u> </u>		<u> </u>
NET PROFIT		<u>183,330</u>		<u>158,582</u>
Divisible as follows:				
The Coniston Hotel Limited	73,435		77,540	
Mr M J R Bannister	7,546		-	
Mrs E A Bannister	8,004		-	
Mr P Manley	61,795		34,224	
Mrs A Manley	32,550		46,818	
	<u> </u>	183,330	<u> </u>	158,582
		<u> </u>		<u> </u>

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