

REGISTERED NUMBER: OC315756 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

AUSTIN EYEWEAR LLP

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for the year ended 31 March 2017

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AUSTIN EYEWEAR LLP
GENERAL INFORMATION
for the year ended 31 March 2017

DESIGNATED MEMBERS: Mr P Austin
Mr A J Schneider

REGISTERED OFFICE: 19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REGISTERED NUMBER: OC315756 (England and Wales)

ACCOUNTANTS: Raffingers
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

AUSTIN EYEWEAR LLP (REGISTERED NUMBER: OC315756)

BALANCE SHEET
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		2,878		3,837
CURRENT ASSETS					
Stocks		9,360		8,349	
Cash at bank		<u>46,931</u>		<u>45,906</u>	
		56,291		54,255	
CREDITORS					
Amounts falling due within one year	5	<u>3,560</u>		<u>3,450</u>	
NET CURRENT ASSETS			<u>52,731</u>		<u>50,805</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>55,609</u>		<u>54,642</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	6		<u>55,609</u>		<u>54,642</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	6		<u>55,609</u>		<u>54,642</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 2017.

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
- (a) 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

AUSTIN EYEWEAR LLP (REGISTERED NUMBER: OC315756)

BALANCE SHEET - continued

31 March 2017

The financial statements have been prepared and delivered 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.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 31 July 2017 and were signed by:

Mr P Austin - Designated member

Mr A J Schneider - Designated member

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

1. STATUTORY INFORMATION

Austin Eyewear LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 10% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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

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

3. EMPLOYEE INFORMATION

The average number of employees during the year was 1 (2016 - 1) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2016 and 31 March 2017	<u>10,000</u>	<u>12,278</u>	<u>35,763</u>	<u>58,041</u>
DEPRECIATION				
At 1 April 2016	10,000	11,658	32,546	54,204
Charge for year	<u>-</u>	<u>155</u>	<u>804</u>	<u>959</u>
At 31 March 2017	<u>10,000</u>	<u>11,813</u>	<u>33,350</u>	<u>55,163</u>
NET BOOK VALUE				
At 31 March 2017	<u>-</u>	<u>465</u>	<u>2,413</u>	<u>2,878</u>
At 31 March 2016	<u>-</u>	<u>620</u>	<u>3,217</u>	<u>3,837</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	2,026	3,086
Taxation and social security	<u>1,534</u>	<u>364</u>
	<u>3,560</u>	<u>3,450</u>

6. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members are unsecured.

7. FIRST YEAR ADOPTION

The Company has adopted FRS 102 for the year ended 31 March 2017, with the date of transition being 1 April 2015. On transition management have considered the effect of any changes in accounting treatment from UK GAAP to FRS 102 for this company but do not consider there to be any material changes that would warrant restatement of the comparative financials.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.