

Report of the Members and
Unaudited Financial Statements for the Year Ended 30 November 2012
for
Stoppard Consulting LLP

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Stoppard Consulting LLP

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for the Year Ended 30 November 2012**

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Stoppard Consulting LLP

**General Information
for the Year Ended 30 November 2012**

DESIGNATED MEMBERS: Erin Group Corp.
Maytree Overseas S.A.

REGISTERED OFFICE: 41 Duke Street
Edinbutgh
EH6 8HH

REGISTERED NUMBER: SO303114-(Scotland)

Stoppard Consulting LLP

Report of the Members for the Year Ended 30 November 2012

The members present their report with the financial statements of the LLP for the year ended 30 November 2012.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of trading in cork.

DESIGNATED MEMBERS

The designated members during the year under review were:

Carberry Investments Limited
Winton Associates Limited
Erin Group Corp.
Maytree Overseas S.A.

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £26,548 (2011 - £NIL profit).

MEMBERS' INTERESTS

STATEMENT OF MEMBERS' RESPONSIBILITIES

The members are responsible for preparing the Report of the Members and the financial statements in accordance with applicable law and regulations.

Legislation applicable to limited liability partnerships requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under legislation applicable to limited liability partnerships the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special 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.

ON BEHALF OF THE MEMBERS:



Maytree Overseas S.A. - Designated Member

9 April 2013

Stoppard Consulting LLP

**Profit and Loss Account
for the Year Ended 30 November 2012**

	Notes	Year Ended 30.11.12 £	Period 22.11.10 to 30.11.11 £
TURNOVER		709,340	-
Cost of sales		<u>679,647</u>	<u>-</u>
GROSS PROFIT		29,693	-
Administrative expenses		<u>3,145</u>	<u>-</u>
OPERATING PROFIT and PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	5	<u>26,548</u>	<u>-</u>

The notes form part of these financial statements

Stoppard Consulting LLP

Balance Sheet

30 November 2012

	Notes	30.11.12 £	30.11.11 £
CURRENT ASSETS			
Cash at bank		27,651	100
CREDITORS			
Amounts falling due within one year	3	1,003	-
NET CURRENT ASSETS		<u>26,648</u>	<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>26,648</u>	<u>100</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	4	26,548	-
MEMBERS' OTHER INTERESTS			
Capital accounts	5	100	100
		<u>26,648</u>	<u>100</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	4	26,548	-
Members' other interests	5	100	100
		<u>26,648</u>	<u>100</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 30 November 2012.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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

Stoppard Consulting LLP

Balance Sheet - continued
30 November 2012

The financial statements have been prepared in accordance with the special 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 April 2008).

The financial statements were approved by the members of the LLP on 9 April 2013 and were signed by:



Maytree Overseas S.A. - Designated member

The notes form part of these financial statements

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 April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 30.11.12 £	Period 22.11.10 to 30.11.11 £
Foreign exchange differences	24	-

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.12 £	30.11.11 £
Loans	1,003	-

£1,003 interest free loan is due to Erin Group Corp., a company registered in Belize.

4. LOANS AND OTHER DEBTS DUE TO MEMBERS

	30.11.12 £	30.11.11 £
Amounts owed to members in respect of profits	26,548	-
Falling due within one year	26,548	-

Notes to the Financial Statements - continued
for the Year Ended 30 November 2012

5. MEMBERS' INTERESTS

	Members' capital (classified as equity) £	Members' other interests		Loans and other debts due to members £	Total £
		Reserves £	Total £		
Balance at 1 December 2011	100	-	100	-	100
Profit for the financial year available for discretionary division among members		26,548	26,548		26,548
Members' interests after profit for the year	100	26,548	26,648	-	26,648
Other divisions of profit		(26,548)	(26,548)	26,548	
Balance at 30 November 2012	100	-	100	26,548	26,648

Stoppard Consulting LLP

**Trading and Profit and Loss Account
for the Year Ended 30 November 2012**

	Year Ended 30.11.12		Period 22.11.10 to 30.11.11	
	£	£	£	£
Sales		709,340		-
Cost of sales				
Purchases		679,647		-
GROSS PROFIT		29,693		-
Expenditure				
Accountancy	2,154		-	
Foreign exchange losses	24		-	
		2,178		-
		27,515		-
Finance costs				
Bank charges		967		-
NET PROFIT		26,548		-
Divisible as follows:				
Carberry Investments Limited	47		-	
Winton Associates Limited	896		-	
Erin Group Corp.	24,325		-	
Maytree Overseas S.A.	1,280		-	
		26,548		-

This page does not form part of the statutory financial statements

Stoppard Consulting LLP

**Capital Account Schedule
30 November 2012**

	Carberry Investments Limited £	Winton Associates Limited £	Erin Group Corp. £	Maytree Overseas S.A. £	Totals £
At 1 December 2011	5	95	-	-	100
Transfer of capital	(5)	(95)	95	5	-
At 30 November 2012	<u>-</u>	<u>-</u>	<u>95</u>	<u>5</u>	<u>100</u>

Stoppard Consulting LLP

**Current Accounts Schedule
30 November 2012**

	Carberry Investments Limited £	Winton Associates Limited £	Erin Group Corp. £	Maytree Overseas S.A. £	Totals £
Share of profit	<u>47</u>	<u>896</u>	<u>24,325</u>	<u>1,280</u>	<u>26,548</u>
At 30 November 2012	<u><u>47</u></u>	<u><u>896</u></u>	<u><u>24,325</u></u>	<u><u>1,280</u></u>	<u><u>26,548</u></u>