

**ABBAY MILL ESTATES LLP**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**



ABBEY MILL ESTATES LLP (REGISTRATION NUMBER: OC302695)

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2014

		2014	2013
Note	£	£	£
<b>Current assets</b>			
Stocks	396,690	1,702,498	
Debtors	842	1,672	
Cash at bank and in hand	<u>22,269</u>	<u>27,126</u>	
		419,801	1,731,296
<b>Creditors: Amounts falling due within one year</b>		<u>(26,324)</u>	<u>(242,523)</u>
<b>Net current assets</b>		393,477	1,488,773
<b>Creditors: Amounts falling due after more than one year</b>		<u>-</u>	<u>(1,019,092)</u>
<b>Net assets</b>		<u>393,477</u>	<u>469,681</u>
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>	2	<u>393,477</u>	<u>469,681</u>
<b>Total members' interests</b>			
Loans and other debts due to members		393,477	469,681
Members' other interests		<u>-</u>	<u>-</u>
		<u>393,477</u>	<u>469,681</u>

For the financial year ended 30 September 2014, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008.

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

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

Approved by the members on 25.6.15 and signed on their behalf by:

David Knowles Properties Limited  
Designated Member

**ABBNEY MILL ESTATES LLP**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Work in progress**

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

**2 Loans and other debts due to members**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Loans from members	(145,319)	474,692
Amounts owed to members in respect of profits	538,796	(5,011)
	<u>393,477</u>	<u>469,681</u>

Loans and other debts due to members are unsecured and would rank *pari passu* with other unsecured creditors in the event of a winding up.