

Mudstone Limited Liability Partnership
Abbreviated Annual Report
Year Ended 28 February 2010

Registered Number OC303847



Mudstone Limited Liability Partnership

Abbreviated Accounts

Year Ended 28 February 2010

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Mudstone Limited Liability Partnership

Abbreviated Balance Sheet

28 February 2010

	Note	2010 £	2009 £
Fixed Assets	2		
Tangible assets		<u>715,530</u>	<u>715,530</u>
Current Assets			
Debtors		3,100	100
Cash at bank and in hand		<u>1,246</u>	<u>2,416</u>
		<u>4,346</u>	<u>2,516</u>
Creditors. Amounts falling due within one year		<u>1,175</u>	<u>1,000</u>
Net Current Assets		<u>3,171</u>	<u>1,516</u>
Total Assets Less Current Liabilities		<u>718,701</u>	<u>717,046</u>
Net Assets Attributable to Members		<u>718,701</u>	<u>717,046</u>

The Balance Sheet Continues on the Following Page
The Notes on Page 3 Form Part of These Abbreviated Accounts.

Mudstone Limited Liability Partnership

Abbreviated Balance Sheet *(continued)*

28 February 2010

	Note	2010 £	2009 £
Represented by.			
Loans and other debts due to members			
Other amounts	3	718,601	716,946
Equity			
Members' other interests - members' capital		100	100
		<u>718,701</u>	<u>717,046</u>
Total Members' Interests			
Loans and other debts due to members	3	718,601	716,946
Members' other interests		100	100
		<u>718,701</u>	<u>717,046</u>

The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The members acknowledge their responsibilities for

- (i) ensuring that the LLP keeps adequate accounting records which comply with section 386 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of the financial year and of its profit or loss for the 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 modified by the Limited Liability Partnerships Regulations 2008 relating to financial statements, so far as applicable to the LLP

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to small LLPs

These abbreviated accounts were approved by the members and authorised for issue on ~~8 July 2010~~ and are signed on their behalf by

Ms D S Meaden

Designated member

Registered Number OC303847

The notes on page 3 form part of these abbreviated accounts.

Mudstone Limited Liability Partnership

Notes to the Abbreviated Accounts

Year Ended 28 February 2010

1. Accounting Policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, 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' issued in March 2006 (SORP 2006)

(b) Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year

(c) Fixed assets

All fixed assets are initially recorded at cost. Land is not depreciated

(d) Members' participation rights

The members hold shares in the LLP in the ratio of 50:50 and the LLP has no power to require any member to make a contribution to it

The profits and losses of the LLP shall be credited to or debited against the accounts of the members in the proportions set out in accordance with their respective shares in the LLP

Capital belongs to the members in the proportions in which their respective share is to the total of the capital of the LLP

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 March 2009 and 28 February 2010	<u>715,530</u>
Depreciation	
	<u>-</u>
Net Book Value	
At 28 February 2010	<u>715,530</u>
At 28 February 2009	<u>715,530</u>

3. Loans and Other Debts due to Members

	2010 £	2009 £
Amounts owed to members in respect of profits	<u>718,601</u>	<u>716,946</u>