

Mudstone LLP

**Unaudited Abbreviated Accounts
Year Ended 29 February 2016**

Registration number OC303847

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COMPANIES HOUSE

Mudstone LLP

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Mudstone LLP

Abbreviated Balance Sheet

29 February 2016

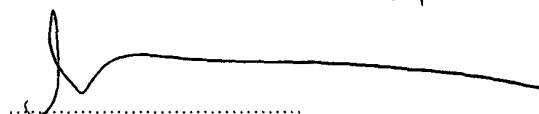
		2016	2015
	Note	£	£
Fixed assets			
Tangible assets	2	1,000	1,000
Current assets			
Debtors		100	100
Cash at bank and in hand		<u>400</u>	<u>127</u>
		500	227
Creditors: Amounts falling due within one year		<u>(804)</u>	<u>(804)</u>
Net current liabilities		<u>(304)</u>	<u>(577)</u>
Net assets		<u>696</u>	<u>423</u>
Represented by:			
Loans and other debts due to members	3	724,237	720,594
Equity: Members' other interests			
Members' capital		100	100
Revaluation reserve		(714,530)	(714,530)
Other reserves		<u>(9,111)</u>	<u>(5,741)</u>
		<u>(723,541)</u>	<u>(720,171)</u>
		<u>696</u>	<u>423</u>

For the financial year ended 29 February 2016, 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 18/11/16 and signed on their behalf by:



Ms D S Meaden
Designated Member

The notes on pages 2 to 3 form an integral part of these financial statements.

(Registration number: OC303847)

Mudstone LLP

Notes to the abbreviated accounts

Year Ended 29 February 2016

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, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Land and buildings	Not Depreciated
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Members' remuneration

A member's share of the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included within 'other reserves'.

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 Fixed assets

	Tangible assets £
Cost or Valuation	
As at 1 March 2015 and 29 February 2016	<u>1,000</u>
Net book value	
As at 29 February 2016	<u>1,000</u>
As at 28 February 2015	<u>1,000</u>

Mudstone LLP

Notes to the abbreviated accounts

Year Ended 29 February 2016

..... continued

3 Loans and other debts due to members

	2016	2015
	£	£
Amounts owed to members in respect of profits	<u>724,237</u>	<u>720,594</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.