

REGISTERED NUMBER: OC307979 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2013
FOR
NEW IMAGES AT PENYLAN COUNTRY LODGE LLP

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NEW IMAGES AT PENYLAN COUNTRY LODGE LLP (REGISTERED NUMBER OC307979)

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FOR THE YEAR ENDED 31ST JANUARY 2013**

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NEW IMAGES AT PENYLAN COUNTRY LODGE LLP

**GENERAL INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2013**

DESIGNATED MEMBERS: Mr J B Meechan
Mrs S C Meechan

REGISTERED OFFICE: C/O UHY Peacheys
Lanyon House
Mission Court
Newport
South Wales
NP20 2DW

REGISTERED NUMBER: OC307979 (England and Wales)

ACCOUNTANTS. UHY Peacheys
Chartered Accountants
Lanyon House
Mission Court
Newport
South Wales
NP20 2DW

NEW IMAGES AT PENYLAN COUNTRY LODGE LLP (REGISTERED NUMBER: OC307979)

**ABBREVIATED BALANCE SHEET
31ST JANUARY 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Intangible assets	2	3,722	4,053
Tangible assets	3	-	-
		<u>3,722</u>	<u>4,053</u>
CURRENT ASSETS			
Stocks		89	104
CREDITORS			
Amounts falling due within one year		<u>840</u>	<u>964</u>
NET CURRENT LIABILITIES		<u>(751)</u>	<u>(860)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>2,971</u>	<u>3,193</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		<u>2,971</u>	<u>3,193</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		<u>2,971</u>	<u>3,193</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 31st January 2013

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
- 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

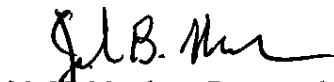
The notes form part of these abbreviated accounts

NEW IMAGES AT PENYLAN COUNTRY LODGE LLP (REGISTERED NUMBER: OC307979)

ABBREVIATED BALANCE SHEET - continued
31ST JANUARY 2013

The abbreviated accounts 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

The financial statements were approved by the members of the LLP on 20/08/2013 and were signed by



Mr J B Meechan - Designated member

NEW IMAGES AT PENYLAN COUNTRY LODGE LLP (REGISTERED NUMBER: OC307979)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2013**

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

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the LLP qualifies as a small LLP

Turnover

Turnover represents amounts receivable for services provided in the normal course of business, net of trade discounts, VAT and other sales-related taxes

Turnover is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for services provided

Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss over its estimated useful economic life of which the directors have estimated to be 20 years. Provision is made for any impairment.

Tangible fixed assets

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

Fixtures and fittings - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

NEW IMAGES AT PENYLAN COUNTRY LODGE LLP (REGISTERED NUMBER: OC307979)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2013**

1 ACCOUNTING POLICIES - continued

Members' participating rights

Members' participating rights are the rights of a member against the LLP that arise under the members agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits)

Members participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments, disclosure and presentation and UITF abstract 39 Members share in co-operative entities and similar instruments. A members participating right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts must be classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the profit and loss account in the relevant year, to the extent they remain unpaid at the year end, they are shown as liabilities in the balance sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than an expense. They are therefore shown as residual amount available for discretionary division among members in the profit and loss account and are equity appropriations in the balance sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the balance sheet within 'loans and other debts due to members' and are charged to the profit and loss account within members remuneration charged as an expense, amounts due to members that are classified as equity are shown in the balance sheet within 'members other interests'.

NEW IMAGES AT PENYLAN COUNTRY LODGE LLP (REGISTERED NUMBER: OC307979)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2013**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st February 2012 and 31st January 2013	<u>6,611</u>
AMORTISATION	
At 1st February 2012	2,558
Amortisation for year	<u>331</u>
At 31st January 2013	<u>2,889</u>
NET BOOK VALUE	
At 31st January 2013	<u>3,722</u>
At 31st January 2012	<u>4,053</u>

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st February 2012 and 31st January 2013	<u>686</u>
DEPRECIATION	
At 1st February 2012 and 31st January 2013	<u>686</u>
NET BOOK VALUE	
At 31st January 2013	<u>-</u>
At 31st January 2012	<u>-</u>