

Registered number
OC311741

Leisureinsure LLP
Abbreviated Accounts
31 May 2014

TUESDAY



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COMPANIES HOUSE

Leisureinsure LLP
Abbreviated Balance Sheet
as at 31 May 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	159,662	189,328
Investments		42,279	33,186
		<u>201,941</u>	<u>222,514</u>
Current assets			
Debtors		602,182	643,261
Cash at bank and in hand		828,587	720,751
		<u>1,430,769</u>	<u>1,364,012</u>
Creditors: amounts falling due within one year		<u>(1,274,194)</u>	<u>(1,269,300)</u>
Net current assets		156,575	94,712
Net assets		<u>358,516</u>	<u>317,226</u>
Capital and reserves			
Partners Capital Account		84,753	82,736
Partners Current Account		273,763	234,490
Shareholders' funds		<u>358,516</u>	<u>317,226</u>

a. These accounts have been prepared in accordance with the special provisions of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) applicable to LLPs subject to the small LLPs regime.

b. For the year ended 31st May 2011 the Limited Liability Partnership was entitled to exemption under Section 477 of the Companies Act 2006 (as by Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008).

c. The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

P Hudson
Member



Approved by the members on 28 August 2014

Leisureinsure LLP
Notes to the Abbreviated Accounts
for the year ended 31 May 2014

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% to 33.3% straight line
Motor vehicles	Determined Individually for each car.

Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

Pensions

The partnership does not operates a pension scheme.

2 Tangible fixed assets

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Cost

At 1 June 2013	384,079
Additions	60,302
Disposals	(59,968)

At 31 May 2014	<u>384,413</u>
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Depreciation

At 1 June 2013	194,751
Charge for the year	33,000
On disposals	(3,000)

At 31 May 2014	<u>224,751</u>
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Net book value

At 31 May 2014	<u>159,662</u>
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At 31 May 2013	<u>189,328</u>
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