

Registration number: OC312783

# Harrison Saws Limited Liability Partnership

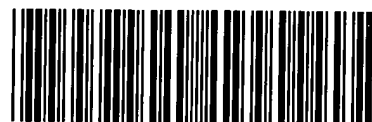
Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2018

(Filleled)

Thompson Jones Business Solutions Limited  
Chartered Accountants  
2 Heap Bridge  
Bury  
Lancashire  
BL9 7HR

THURSDAY



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## **Harrison Saws Limited Liability Partnership**

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## **Harrison Saws Limited Liability Partnership**

### **Limited liability partnership information**

<b>Designated members</b>	A Cookson M Cookson Harrison Saw & Tool Ltd
<b>Registered office</b>	2 Heap Bridge Bury Lancashire BL9 7HR
<b>Principal place of business</b>	Phoenix House Carrs Industrial Estate Haslingden Rossendale Lancashire BB4 5HR
<b>Bankers</b>	HSBC Bank plc Bury 2 Market Street Bury Lancashire BL9 0AN
<b>Accountants</b>	Thompson Jones Business Solutions Limited Chartered Accountants 2 Heap Bridge Bury Lancashire BL9 7HR

## Harrison Saws Limited Liability Partnership

(Registration number: OC312783)  
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	2	-	21,934
<b>Net assets attributable to members</b>		-	21,934
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>			
Members' capital classified as a liability		-	21,934
		-	21,934
<b>Total members' interests</b>			
Loans and other debts due to members		-	21,934
		-	21,934

For the year ending 31 March 2018 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to limited liability partnerships.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime, as applied to limited liability partnerships, and the option not to file the Profit and Loss Account has been taken.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.

The financial statements of Harrison Saws Limited Liability Partnership (registered number OC312783) were approved by the Board and authorised for issue on 13 December 2018. They were signed on behalf of the limited liability partnership by:



A Cookson  
Designated member

The notes on pages 3 to 5 form an integral part of these financial statements.

## **Harrison Saws Limited Liability Partnership**

### **Notes to the Financial Statements**

#### **1 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **General information and basis of accounting**

The limited liability partnership is incorporated in England & Wales under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of Harrison Saws Limited Liability Partnership is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

##### **Revenue recognition**

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

##### **Members' remuneration and division of profits**

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

##### **Foreign currency**

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

## Harrison Saws Limited Liability Partnership

### Notes to the Financial Statements (continued)

#### 1 Accounting policies (continued)

##### **Taxation**

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

##### **Tangible fixed assets**

Individual fixed assets costing or more are initially recorded at cost.

##### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	15% reducing balance
Motor vehicles	25% straight line

##### **Members' interests**

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

##### **Financial instruments**

##### **Classification**

All financial assets and liabilities are initially measured at transaction price (including transaction costs).

##### **Recognition and Measurement**

Debt instruments that are classified as payable or receivable within one year on initial recognition are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

**Harrison Saws Limited Liability Partnership**  
**Notes to the Financial Statements (continued)**

**2 Tangible fixed assets**

	Motor vehicles £	Total £
<b>Cost</b>		
At 1 April 2017	112,831	112,831
Disposals	<u>(112,831)</u>	<u>(112,831)</u>
At 31 March 2018	<u>-</u>	<u>-</u>
<b>Depreciation</b>		
At 1 April 2017	90,897	90,897
Eliminated on disposals	<u>(90,897)</u>	<u>(90,897)</u>
At 31 March 2018	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 March 2018	<u>-</u>	<u>-</u>
At 31 March 2017	<u><u>21,934</u></u>	<u><u>21,934</u></u>

**3 Control**

The members are the controlling party by virtue of their controlling interest in the limited liability partnership. The ultimate controlling party is the same as the controlling party.