

Limited Liability Partnership Registration No OC316962 (England and Wales)

**GENERAL METALS LLP**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 5 APRIL 2010**

THURSDAY



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COMPANIES HOUSE

**GENERAL METALS LLP**

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# GENERAL METALS LLP

## ABBREVIATED BALANCE SHEET

AS AT 5 APRIL 2010

| Notes   | 2010           |              | 2009<br>as restated |               |
|---|----------------|--------------|---------------------|---------------|
|   | US\$           | US\$         | US\$                | US\$          |
| <b>Current assets</b>                                 |                |              |                     |               |
| Debtors   | 1,526          |              | 1,470               |               |
| Cash at bank and in hand                              | 7,411          |              | 19,268              |               |
|   | <u>8,937</u>   |              | <u>20,738</u>       |               |
| <b>Creditors: amounts falling due within one year</b> | <u>(4,819)</u> |              | <u>(15,945)</u>     |               |
| <b>Total assets less current liabilities</b>          |                | <u>4,118</u> |                     | <u>4,793</u>  |
| <b>REPRESENTED BY.</b>                                |                |              |                     |               |
| Loans and other debts due to members within one year  |                |              |                     |               |
| Other amounts   |                | 3,066        |                     | 45,371        |
|   |                | <u>3,066</u> |                     | <u>45,371</u> |
| <b>Members' other interests:</b>                      |                |              |                     |               |
| Other reserves classified as equity under FRS 25      |                | (676)        |                     | (42,305)      |
| Members capital                                       |                | 1,728        |                     | 1,727         |
|   |                | <u>4,118</u> |                     | <u>4,793</u>  |
| <b>TOTAL MEMBERS' INTERESTS</b>                       |                |              |                     |               |
| Loans and other debts due to members                  |                | 3,066        |                     | 45,371        |
| Members' other interests                              |                | 1,052        |                     | (40,578)      |
|   |                | <u>4,118</u> |                     | <u>4,793</u>  |

## **GENERAL METALS LLP**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 5 APRIL 2010**

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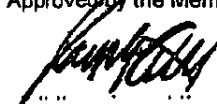
For the financial year ended 5 April 2010 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships

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 financial statements.

These abbreviated accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006

Approved by the Members and authorised for issue on

*05 01 2011*



S J Kelly  
Designated Member

Limited Liability Partnership Registration No. OC316962

# **GENERAL METALS LLP**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

***FOR THE YEAR ENDED 5 APRIL 2010***

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

The financial statements have been prepared in accordance with the Statement of Recommended Practice, "Accounting by Limited Liability Partnerships", published in 2006 and the Companies Act 2006

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents amounts receivable for pipes net of VAT and trade discounts

#### **1.4 Foreign currency translation**

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

#### **1.5 Prior Period Adjustment**

During the year the partnership has changed its reporting currency from GBP to US\$. The comparatives have been restated accordingly.