Limited Liability Partnership Registration No. OC320316 (England and Wales)

TILLMOUTH & TWEED SALMON FISHINGS LLP

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2016

TILLMOUTH & TWEED SALMON FISHINGS LLP

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Intangible assets	2		7,000,000		7,000,000
Tangible assets	2		203,012		213,434
			7,203,012		7,213,434
Current assets					
Debtors		7,315		1,400	
Cash at bank and in hand		75,557		55,731	
		82,872		57,131	
Creditors: amounts falling due within one year		(34,261)		(49,975)	
Net current assets			48,611		7,156
Total assets less current liabilities			7,251,623		7,220,590
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts			604,248		573,215
			604,248		573,215
Members' other interests:					
Members capital			6,647,375		6,647,375
			7,251,623		7,220,590
TOTAL MEMBERS' INTERESTS					
Amounts due from members			-		(109)
Loans and other debts due to members			604,248		573,215
Members' other interests			6,647,375		6,647,375
			7,251,623		7,220,481

TILLMOUTH & TWEED SALMON FISHINGS LLP

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2016

For the financial year ended 30 November 2016 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 for issue on 03-07-2017

Edward Davies

E.H.J. Davies
Designated Member

R.L. Lamb
Designated Member

Limited Liability Partnership Registration No. OC320316

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", revised in 2014 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 the total invoice value, excluding value added tax, of sales made during the year.

1.4 Fishing Rights

The intangible fixed asset has not been accounted for using the principals set out in the Financial Reporting Standards for Smaller Entities.

The members regard the assets as having an indefinite useful economic life. Under FRS10 Goodwill and Intangible assets, there is no requirement to provide any amortisation on the asset.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	Straight Line over 20 years
Property improvements	Straight Line over 20 years
Plant and machinery	15% Reducing Balance and 33.3% Straight Line
Motor vehicles	25% Reducing Balance

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 December 2015	7,000,000	287,083	7,287,083
Additions	-	5,800	5,800
At 30 November 2016	7,000,000	292,883	7,292,883
Depreciation			
At 1 December 2015	-	73,649	73,649
Charge for the year	-	16,222	16,222
At 30 November 2016	-	89,871	89,871
Net book value			
At 30 November 2016	7,000,000	203,012	7,203,012
At 30 November 2015	7,000,000	213,434	7,213,434