

Registration number OC330870

The Full Moon at Morton LLP
Abbreviated accounts
for the year ended 31 August 2014

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The Full Moon at Morton LLP

**Abbreviated balance sheet
as at 31 August 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		637,759		652,942
Current assets					
Stocks		6,487		5,130	
Debtors		5,376		1,617	
Cash at bank and in hand		25,972		37,238	
		<u>37,835</u>		<u>43,985</u>	
Creditors: amounts falling due within one year		<u>(76,349)</u>		<u>(45,751)</u>	
Net current liabilities			<u>(38,514)</u>		<u>(1,766)</u>
Net assets attributable to members			<u>599,245</u>		<u>651,176</u>
Represented by:					
Loans and other debts due to members					
Loans from members	3		332,753		384,684
Members other interests					
Capital accounts			266,492		266,492
Total members' interests			<u>599,245</u>		<u>651,176</u>

The members' statements are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

The Full Moon at Morton LLP

Abbreviated balance sheet (continued)

**Members' statements
for the year ended 31 August 2014**

In approving these abbreviated accounts as members of the limited liability partnership we hereby confirm:

- (a) that for the year stated above the limited liability partnership was entitled to the exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit (Application of the Companies Act 2006) Regulations 2008) relating to Small Limited Liability Partnerships;
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the LLP keeps accounting records in accordance with the requirement of the Act; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the limited liability partnership as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of the Act.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies . .

The abbreviated accounts were approved by the Members on22.1.15..... and signed on its behalf by



**HAS Price
Director**

Registration number OC330870

The notes on pages 3 to 4 form an integral part of these financial statements.

The Full Moon at Morton LLP

Notes to the abbreviated financial statements for the year ended 31 August 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Small Limited Liability Partnerships (Accounts) Regulations 2008, the statement of recommended practice, Accounting by Limited Liability Partnerships and the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Goodwill

The partnership has a policy of not providing depreciation on the freehold property as set out below. As the goodwill is closely linked to the freehold property the partners have decided that no amortisation should be charged on the goodwill. During the year the partners considered goodwill to be impaired and have written it off to the profit and loss.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Nil
Plant and machinery	-	20% straight line

1.5. Freehold property

The partnership has a policy and practise of regular maintenance and repair, which is charged to the profit and loss account, such that the value of the property is maintained. The partners take the view that the property is unlikely to suffer from economic obsolescence. For these reasons no depreciation is charged on the freehold property.

1.6. Stock

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

1.7. Going concern

There was a net deficiency of assets at the balance sheet date, however the partners have confirmed continued support and will continue to trade for the foreseeable future.

The Full Moon at Morton LLP

Notes to the abbreviated financial statements for the year ended 31 August 2014

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2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 September 2013	711,850	
Additions	491	
Disposals	(5,900)	
At 31 August 2014	706,441	
Depreciation		
At 1 September 2013	58,908	
On disposals	(5,900)	
Charge for year	15,674	
At 31 August 2014	68,682	
Net book values		
At 31 August 2014	637,759	
At 31 August 2013	652,942	
3. Loans and other debts due to members	2014 £	2013 £
Loans from members	608,895	603,895
Amounts owed to members in respect of profits	(276,142)	(219,211)
	<u>332,753</u>	<u>384,684</u>
Falling due within one year	(276,142)	(219,211)
Falling due after more than one year	332,753	603,895
	<u>332,753</u>	<u>384,684</u>

The loan from Price Shepshed Limited, a partner in the partnership, amounting to £603,895 is secured by a debenture dated 19 March 2008 giving a fixed and floating charge over all the assets of the partnership.