

Registered Number Oc331445

**Abode Lettings and Property Management
LLP**

Unaudited Abbreviated Accounts

5 April 2015

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COMPANIES HOUSE

MITCHELLS
Chartered Accountants
91-97 Saltergate
Chesterfield
Derbyshire
S40 1LA

Abode Lettings and Property Management LLP

Abbreviated Accounts

Year Ended 5 April 2015

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Abode Lettings and Property Management LLP

Abbreviated Balance Sheet

5 April 2015

	Note	2015 £	2014 £
Fixed Assets	2		
Tangible assets		<u>4,444</u>	<u>6,265</u>
Current Assets			
Debtors		6,697	1,861
Cash at bank and in hand		<u>55,994</u>	<u>38,723</u>
		62,691	40,584
Creditors: Amounts falling due within one year		<u>65,887</u>	<u>45,855</u>
Net Current Liabilities		(3,196)	(5,271)
Total Assets Less Current Liabilities		<u>1,248</u>	<u>994</u>
Net Assets Attributable to Members		<u>1,248</u>	<u>994</u>
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability under FRS 25	3	1,248	624
Other amounts	3	-	370
		<u>1,248</u>	<u>994</u>
Total Members' Interests			
Loans and other debts due to members	3	1,248	994
Amounts due from members		<u>(5,255)</u>	<u>(419)</u>
		<u>(4,007)</u>	<u>575</u>

For the year ended 5 April 2015 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 in regard to small LLPs.

These abbreviated accounts were approved by the members and authorised for issue on 19th December 2015 and are signed on their behalf by:


Mrs S L Simpson

Registered Number: oc331445

The notes on pages 2 to 3 form part of these abbreviated accounts.

Abode Lettings and Property Management LLP

Notes to the Abbreviated Accounts

Year Ended 5 April 2015

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer and office equipment - 25% straight line

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment and the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet. All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

Abode Lettings and Property Management LLP

Notes to the Abbreviated Accounts

Year Ended 5 April 2015

2. Fixed assets

	Tangible Assets £
Cost or Valuation	
At 6 April 2014	12,945
Additions	<u>432</u>
At 5 April 2015	<u>13,377</u>
Depreciation	
At 6 April 2014	6,680
Charge for year	<u>2,253</u>
At 5 April 2015	<u>8,933</u>
Net Book Value	
At 5 April 2015	<u>4,444</u>
At 5 April 2014	<u>6,265</u>

3. Loans and other debts due to members

	2015 £	2014 £
Members' capital classified as a liability under FRS 25	1,248	624
Amounts owed to members in respect of profits	<u>—</u>	<u>370</u>
	<u>1,248</u>	<u>994</u>