

ACB CHINA VENTURE LLP
REPORT OF THE MEMBERS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

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FOR THE YEAR ENDED 31 MARCH 2013**

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ACB CHINA VENTURE LLP

REGISTERED NUMBER: OC332394 (England and Wales)

**GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2013**

DESIGNATED MEMBERS:

Dr C Black
A Black

REGISTERED OFFICE:

3 Castlegate
Grantham
Lincolnshire
NG31 6SF

REGISTERED NUMBER:

OC332394 (England and Wales)

ACB CHINA VENTURE LLP

**ABBREVIATED BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2013**

| | Notes | 2013 | | 2012 | |
|---|-------|--------------|--------------|--------------|--------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 6,553 | | 3,730 |
| CURRENT ASSETS | | | | | |
| Debtors | | 500 | | - | |
| Cash at bank | | 1,594 | | 1,529 | |
| | | <u>2,094</u> | | <u>1,529</u> | |
| CREDITORS | | | | | |
| Amounts falling due within on year | | <u>1,133</u> | | <u>1,513</u> | |
| NET CURRENT ASSETS | | | 961 | | 16 |
| TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS | | | <u>7,514</u> | | <u>3,746</u> |
| LOANS AND OTHER DEBTS DUE TO MEMBERS | | | 2,247 | | 3,646 |
| MEMBER' OTHER INTERESTS | | | | | |
| Capital accounts | | | 100 | | 100 |
| | | | <u>2,347</u> | | <u>3,746</u> |
| TOTAL MEMBERS' INTERESTS | | | | | |
| Loans and other debts due to members | | | 2,247 | | 3,646 |
| Members' other interests | | | 100 | | 100 |
| Amounts due from members | | | - | | - |
| | | | <u>2,347</u> | | <u>3,746</u> |

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnership (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2013

The members acknowledge their responsibilities for

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the regulations of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP

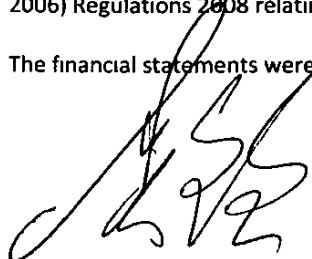
The notes form part of these abbreviated accounts

ACB CHINA VENTURE LLP

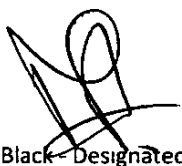
**ABBREVIATED BALANCE SHEET - continued
FOR THE YEAR ENDED 31 MARCH 2013**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs

The financial statements were approved by the members of the LLP on 18 December 2013 and were signed by



Dr C Black - Designated member



A Black - Designated member

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historic cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and equipment - 33% on cost, 25% on reducing balance and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Foreign currency exchange

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All exchange adjustments are dealt with through the profit and loss account

2 TANGIBLE FIXED ASSETS

| | Total £ |
|-------------------------|------------|
| COST | |
| At 1 April 2012 | 10,999 |
| Additions | 6,990 |
| Disposals | (8,000) |
| At 31 March 2013 | 9,989 |
| DEPRECIATION | |
| At 1 April 2012 | 7,269 |
| Charge for year | 1,424 |
| Elimination on disposal | (5,257) |
| At 31 March 2013 | 3,436 |
| NET BOOK VALUE | |
| At 31 March 2013 | 6,553 |
| At 31 March 2012 | 3,730 |

3 CONTROLLING PARTY

Mrs C Black is the controlling party