

**REGISTERED NUMBER: OC345402 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

**FOR**

**THE AARONITE PARTNERSHIP LLP**

**THE AARONITE PARTNERSHIP LLP (REGISTERED NUMBER: OC345402)**

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FOR THE YEAR ENDED 31 MARCH 2017**

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**THE AARONITE PARTNERSHIP LLP**  
**GENERAL INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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|                            |   |
|----------------------------|---|
| <b>DESIGNATED MEMBERS:</b> | M J Grant<br>R I Lynam  |
| <b>REGISTERED OFFICE:</b>  | 107-111 Fleet Street<br>London<br>EC4A 2AB  |
| <b>REGISTERED NUMBER:</b>  | OC345402 (England and Wales)  |
| <b>ACCOUNTANTS:</b>        | Crowe Clark Whitehill LLP<br>4 Mount Ephraim Road<br>Tunbridge Wells<br>Kent<br>TN1 1EE |

**THE AARONITE PARTNERSHIP LLP (REGISTERED NUMBER: OC345402)**

**BALANCE SHEET  
31 MARCH 2017**

|  | Notes | 2017<br>£     | £               | 2016<br>£      | £             |
|--|-------|---------------|-----------------|----------------|---------------|
| <b>FIXED ASSETS</b>                          |       |               |                 |                |               |
| Tangible assets                              | 3     |               | 1,963           |                | 3,824         |
| Investments                                  | 4     |               | <u>2</u>        |                | <u>2</u>      |
|  |       |               | 1,965           |                | 3,826         |
| <b>CURRENT ASSETS</b>                        |       |               |                 |                |               |
| Stocks                                       |       | -             |                 | 645            |               |
| Debtors                                      | 5     | 12,224        |                 | 31,166         |               |
| Cash at bank                                 |       | <u>47,443</u> |                 | <u>148,031</u> |               |
|  |       | 59,667        |                 | 179,842        |               |
| <b>CREDITORS</b>                             |       |               |                 |                |               |
| Amounts falling due within one year          | 6     | <u>70,847</u> |                 | <u>100,214</u> |               |
| <b>NET CURRENT (LIABILITIES)/ASSETS</b>      |       |               | <u>(11,180)</u> |                | <u>79,628</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               |                 |                |               |
| <b>and</b>                                   |       |               |                 |                |               |
| <b>NET (LIABILITIES)/ASSETS</b>              |       |               |                 |                |               |
| <b>ATTRIBUTABLE TO MEMBERS</b>               |       |               | <u>(9,215)</u>  |                | <u>83,454</u> |
| <b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>  |       |               | -               |                | -             |
| <b>MEMBERS' OTHER INTERESTS</b>              |       |               |                 |                |               |
| Capital accounts                             |       |               | 84,864          |                | 40,000        |
| Other reserves                               |       |               | <u>(94,079)</u> |                | <u>43,454</u> |
|  |       |               | <u>(9,215)</u>  |                | <u>83,454</u> |
| <b>TOTAL MEMBERS' INTERESTS</b>              |       |               |                 |                |               |
| Members' other interests                     |       |               | <u>(9,215)</u>  |                | <u>83,454</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 Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2017.

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 requirements 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 AARONITE PARTNERSHIP LLP (REGISTERED NUMBER: OC345402)**

**BALANCE SHEET - continued**  
**31 MARCH 2017**

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The financial statements have been prepared and delivered in accordance with the 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.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 20 December 2017 and were signed by:

R I Lynam - Designated member

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

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1. **STATUTORY INFORMATION**

The Aaronite Partnership LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced sales of 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.

Office equipment - 25% Straight line

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at 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 currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Taxation**

Income tax payments on the LLP profit are solely the personal liability of the individual members and consequently are not dealt with in these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

**2. ACCOUNTING POLICIES - continued**

**Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short term creditors are measured at the transaction price.

**Cash and Equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known accounts of cash with significant risk of change in value.

**Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of the financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17 (d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

**Going concern**

The financial statements have been prepared on a going concern basis even though at the balance sheet date the partnership had net liabilities amounting to £9,215 (2016: net assets £83,454)

The partnership's ability to continue as a going concern is dependent on the willingness of the members to provide financing to the partnership. The members have expressed their willingness to provide financial support for the next 12 months as from the date of approval of the financial statements in order for the partnership to meet its current liabilities, therefore the members continue to adopt the going concern basis of accounting.

**3. TANGIBLE FIXED ASSETS**

|                       | <b>Plant and<br/>machinery<br/>etc<br/>£</b> |
|-----------------------|--|
| <b>COST</b>           |  |
| At 1 April 2016       |  |
| and 31 March 2017     | <u>6,062</u>                                 |
| <b>DEPRECIATION</b>   |  |
| At 1 April 2016       | 2,238  |
| Charge for year       | <u>1,861</u>                                 |
| At 31 March 2017      | <u>4,099</u>                                 |
| <b>NET BOOK VALUE</b> |  |
| At 31 March 2017      | <u>1,963</u>                                 |
| At 31 March 2016      | <u>3,824</u>                                 |

**THE AARONITE PARTNERSHIP LLP (REGISTERED NUMBER: OC345402)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

**4. FIXED ASSET INVESTMENTS**

|                                      | <b>Shares in<br/>group<br/>undertakings<br/>£</b> |
|--------------------------------------|---|
| <b>COST</b>                          |   |
| At 1 April 2016<br>and 31 March 2017 | <u>2</u>  |
| <b>NET BOOK VALUE</b>                |   |
| At 31 March 2017                     | <u>2</u>  |
| At 31 March 2016                     | <u><u>2</u></u>                                   |

The LLP's investments at the Balance Sheet date in the share capital of companies include the following:

**Aaronite Trustee Company Ltd**

Registered office:

Nature of business:

|                  |         |
|------------------|---------|
|                  | %       |
| Class of shares: | holding |
| Ordinary         | 100.00  |

**Aaronite Partners Ltd**

Registered office:

Nature of business:

|                  |         |
|------------------|---------|
|                  | %       |
| Class of shares: | holding |
| Ordinary         | 100.00  |

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | <b>2017</b>          | <b>2016</b>          |
|---------------|----------------------|----------------------|
|               | <b>£</b>             | <b>£</b>             |
| Trade debtors | 4,371                | 24,084               |
| Other debtors | <u>7,853</u>         | <u>7,082</u>         |
|               | <u><u>12,224</u></u> | <u><u>31,166</u></u> |

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | <b>2017</b>          | <b>2016</b>           |
|------------------------------|----------------------|-----------------------|
|                              | <b>£</b>             | <b>£</b>              |
| Trade creditors              | 1,500                | 2,511                 |
| Taxation and social security | -                    | 251                   |
| Other creditors              | <u>69,347</u>        | <u>97,452</u>         |
|                              | <u><u>70,847</u></u> | <u><u>100,214</u></u> |

**7. FIRST YEAR ADOPTION**

This is the first year in which the financial statements have been prepared under FRS102 (1a). The transition from preparing the financial statements in accordance with FRSSE (2015) to FRS102 (1a) has had no material impact on either the financial position or the financial performance as previously reported by the partnership.



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