

Snipe Chandrahasen LLP**LLP No. OC345992**

	31-May 2015	31-May 2014 (restated)
Current assets		
Debts due from Members.	45,482	24,984
Fixed assets		
Tangible assets	643	615
Current assets		
Cash at bank and in hand	12,646	18,457
	58,771	44,056
Prepayments and accrued income	14,371	40,261
Creditors: amounts falling due within one year	(9,988)	(23,547)
Net current assets	63,154	60,771
Net assets attributable to Members	63,154	60,771

Represented by:**Loans and other debts due to Members****Members' other interests**

Members' Capital	(9,000)	(9,000)
Other interests	(54,154)	(51,771)
Members' total interests	(63,154)	(60,771)

Audit Exemption Statement

For the year ending 31 May 2015 the LLP 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 LLPs. The members acknowledge their responsibilities 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 accounts. These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The financial statements were approved by the members on 29 March 2016 and were signed on their behalf by:

Benjamin Snipe**Designated Member BENJAMIN SNIPE****Date 29/3/16****TUESDAY**

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Accounting policies

Basis of accounting

The financial statements are prepared on the going concern basis, under the historical cost convention, in accordance with applicable UK Accounting Standards and in accordance with the provisions applicable to LLP subject to the small LLP's regime.

Prior year restatements

For the year ended 31 May 2014, a trade creditor amounting to approximately £25k was incorrectly included on the balance sheet as a debit, leading to an incorrect arithmetic total for net current assets for that year. No impact on profit arose from this error.

In addition, minor prior year adjustments were made to debts due from Members (£5,016), cash (£56), prepayments and accrued income (£3) and fixed assets (£4,317). Members' other interests were adjusted by £4,521 as a result of these changes.

Turnover

Turnover is attributable to one continuing activity, the supply of intellectual property services.

Administrative expenses

Administrative expenses include professional fees and administration fees.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rates of exchange ruling at the date of the transaction. All differences are taken to the profit and loss account.

Taxation

No provision has been made for taxation in the financial statements. Each Member is exclusively liable for any tax liabilities arising out of their interest in the LLP which are assessed on the individual Members and not on the LLP.

Property, Plant and Equipment.

Cost as at 1/6/2014	4,932
Additions	1,218
Cost as at 31/5/2015	6,150
Accumulated depreciation as at 1/6/2014	4,317
Depreciation for the year	1,189
Accumulated depreciation as at 31/5/2015	5,506
Net book value as at 31/5/2015	643