

A & G FARMS LLP

Abbreviated and unaudited accounts

For the period ended 30 June 2010

THURSDAY



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COMPANIES HOUSE

ABBREVIATED ACCOUNTS 2010

| CONTENTS | Page |
|--|-------------|
| Members and professional advisers | 1 |
| Abbreviated Balance sheet | 2 |
| Notes to the accounts | 3 |

A & G FARMS LLP

REPORT AND FINANCIAL STATEMENTS 2010

MEMBERS AND PROFESSIONAL ADVISERS

MEMBERS

Mr A d'Angibau
Mrs G d'Angibau

REGISTERED OFFICE

Wick Farm
New Road
Aldham
Colchester
Essex
CO6 3QY

REGISTERED NUMBER

OC 347346

ACCOUNTANTS

Evolve Tax & Accountancy LLP
Studio 3A
Harpers Hill
Nayland
Colchester
Essex
CO6 4NT

ABBREVIATED BALANCE SHEET
30 June 2010

| | | 2010 £ |
|---|-----------------|---------------------|
| CURRENT ASSETS | | |
| Trade debtors | 35,907 | |
| Cash at bank | 1,853 | |
| | <u>37,760</u> | |
| CREDITORS: amounts falling due within one year | <u>(27,949)</u> | |
| NET ASSETS | | <u><u>9,811</u></u> |
| REPRESENTED BY: | | |
| MEMBERS' INTERESTS | | |
| Members' capital classified as a liability under FRS25 | | (19,877) |
| Net profit | | <u>29,688</u> |
| | | <u><u>9,811</u></u> |

For the financial period ended 30 June 2010, the LLP was entitled to exemption from audit under section 477(1) of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008. The members acknowledge their responsibilities for ensuring that the LLP keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the LLP as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008, so far as applicable to the LLP.

The financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the Members on

Signed on behalf of the Members



Andrew d'Angibau - Designated Member

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

Year ended 30 June 2010

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards and the Statement of Recommended Practice (SORP) "Accounting for Limited Liability Partnerships" (effective March 2006). The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Cash flow statement

The LLP has also taken advantage of the exemption conferred by FRS1 that due to its size it need not prepare a cash flow statement.

Taxation

Income tax payable on the LLP's profits is solely the personal liability of the individual members and consequently is not dealt with in these financial statements.

Allocation of profits and drawings

During the period, interim profit allocations and drawings are made after considering the firm's working capital needs. To the extent that interim profit allocations exceed drawings then the excess profit is included in the balance sheet as other debts due to members. Where drawings exceed the allocated profits then the excess is included in debtors.

2. TURNOVER

Turnover represents amounts derived from the provision of goods and services which fall within ordinary activities after deduction of trade discounts and value added tax.

3. RELATED PARTY TRANSACTIONS

During the period the partnership bought and sold services from and to a related company - Wick Farm Ltd.

These transactions amounted to purchases of £37,383, and sales of £24,372, the balance outstanding at the year end was a debtor of £19,063. All transactions were on commercial arms length terms.

The partnership also borrowed a sum of money from Wick Farm Ltd, the highest balance outstanding during the period was £13,000, the balance outstanding at the end of the period was £11,000. This loan is non-interest bearing and repayable on demand.