

Registered number
OC347430

Aagrah (Tadcaster) LLP

Filleted Accounts
for the year ended
31 July 2017

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COMPANIES HOUSE

Aagrah (Tadcaster) LLP**Registered number:**

OC347430

Balance Sheet**as at 31 July 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	1	1
Tangible assets	3	19,376	20,806
		<u>19,377</u>	<u>20,807</u>
Current assets			
Stocks		8,115	9,345
Debtors	4	16,411	27,653
Cash at bank and in hand		1,617	4,337
		<u>26,143</u>	<u>41,335</u>
Creditors: amounts falling due within one year	5	(74,351)	(102,619)
Net current liabilities		<u>(48,208)</u>	<u>(61,284)</u>
Total assets less current liabilities		(28,831)	(40,477)
Net liabilities attributable to members		<u>(28,831)</u>	<u>(40,477)</u>
Represented by:			
Loans and other debts due to members	6	<u>(28,833)</u>	<u>(40,479)</u>
Members' other interests			
Members' capital classified as equity		2	2
		<u>(28,831)</u>	<u>(40,477)</u>
Total members' interests			
Loans and other debts due to members	6	(28,833)	(40,479)
Members' other interests		2	2
		<u>(28,831)</u>	<u>(40,477)</u>

For the year ended 31 July 2017 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 26 April 2018 and signed on their behalf by:



Mr Mohammed Jamil Hussain
Designated member

Aagrah (Tadcaster) LLP
Notes to the Accounts
for the year ended 31 July 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold Premises	2% Straight Line
Fixtures & Equipment	15% Reducing Balance
Motor vehicles	25% Reducing Balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Aagrah (Tadcaster) LLP
Notes to the Accounts
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the LLP's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Intangible fixed assets	£
Goodwill:	
Cost	
At 1 August 2016	30,000
At 31 July 2017	30,000
Amortisation	
At 1 August 2016	29,999
At 31 July 2017	29,999
Net book value	
At 31 July 2017	1
At 31 July 2016	1

Goodwill has been written off in equal annual instalments over its estimated economic life of 5 years.

Aagrah (Tadcaster) LLP
Notes to the Accounts
for the year ended 31 July 2017

3 Tangible fixed assets

	Leasehold Premises £	Fixtures & Equipment £	Motor vehicles £	Total £
Cost				
At 1 August 2016	<u>17,628</u>	<u>15,534</u>	<u>10,000</u>	<u>43,162</u>
At 31 July 2017	<u>17,628</u>	<u>15,534</u>	<u>10,000</u>	<u>43,162</u>
Depreciation				
At 1 August 2016	2,820	11,316	8,220	22,356
Charge for the year	<u>352</u>	<u>633</u>	<u>445</u>	<u>1,430</u>
At 31 July 2017	<u>3,172</u>	<u>11,949</u>	<u>8,665</u>	<u>23,786</u>
Net book value				
At 31 July 2017	<u>14,456</u>	<u>3,585</u>	<u>1,335</u>	<u>19,376</u>
At 31 July 2016	<u>14,808</u>	<u>4,218</u>	<u>1,780</u>	<u>20,806</u>

Aagrah (Tadcaster) LLP
Notes to the Accounts
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4 Debtors	2017	2016
	£	£
Trade debtors	5,883	7,125
Other debtors	<u>10,528</u>	<u>20,528</u>
	<u>16,411</u>	<u>27,653</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	21,121	32,185
Trade creditors	42,752	58,505
Other taxes and social security costs	6,908	8,429
Other creditors	<u>3,570</u>	<u>3,500</u>
	<u>74,351</u>	<u>102,619</u>

6 Loans and other debts due to members	2017	2016
	£	£
Members capital classified as debt	9,000	9,000
Amounts due to members in respect of profits	<u>(37,833)</u>	<u>(49,479)</u>
	<u>(28,833)</u>	<u>(40,479)</u>
Amounts falling due within one year	<u>(28,833)</u>	<u>(40,479)</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

7 Other information

Aagrah (Tadcaster) LLP is a limited liability partnership incorporated in England. Its registered office is:

Aagrah House
4 Saltaire Road
Shipley
BD18 3HN