
ATHERTON WARING LLP

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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COMPANIES HOUSE

ATHERTON WARING LLP
REGISTERED NUMBER: OC350551

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		11,585		17,634
Investment property	3		4,934,295		4,820,666
			<u>4,945,880</u>		<u>4,838,300</u>
CURRENT ASSETS					
Debtors		160,175		157,167	
Cash at bank		102,502		85,653	
		<u>262,677</u>		<u>242,820</u>	
CREDITORS: amounts falling due within one year		(7,295)		(11,740)	
NET CURRENT ASSETS			<u>255,382</u>		<u>231,080</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>5,201,262</u></u>		<u><u>5,069,380</u></u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts			4,459,913		4,493,059
Members' other interests					
Revaluation reserve			741,349		576,321
			<u>5,201,262</u>		<u>5,069,380</u>
TOTAL MEMBERS' INTERESTS					
Amounts due from members (included in debtors)			(128,683)		(124,828)
Loans and other debts due to members			4,459,913		4,493,059
Revaluation reserve			741,349		576,321
			<u>5,072,579</u>		<u>4,944,552</u>

ATHERTON WARING LLP

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2015

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act").

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied 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 abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf on 30 April 2016.



A. D. Atherton
Designated member



W. Waring
Designated member

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of investment properties, in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

1.2 Turnover

Turnover comprises revenue recognised by the LLP in respect of rental income generated during the year

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	- 25% Reducing Balance
Fixtures & fittings	- 25% Reducing Balance

1.4 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, which states that fixed assets should be depreciated but is, in the opinion of the members, necessary in order to give a true and fair view of the financial position of the LLP.

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

ATHERTON WARING LLP

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 January 2015	50,919
Disposals	(7,594)
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At 31 December 2015	43,325
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Depreciation	
At 1 January 2015	33,285
Charge for the year	4,396
On disposals	(5,941)
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At 31 December 2015	31,740
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Net book value	
At 31 December 2015	11,585
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At 31 December 2014	17,634
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3. INVESTMENT PROPERTY

	£
Valuation	
At 1 January 2015	4,820,666
Additions at cost	148,037
Impairment charge	(62,394)
Disposals	(137,042)
Surplus/(deficit) on revaluation	165,028
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At 31 December 2015	4,934,295
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The 2015 valuations were made by the members, on an open market value for existing use basis.

ATHERTON WARING LLP

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

4. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2015 £	2014 £
Amounts due to members	<u>4,459,912</u>	<u>4,493,060</u>

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

	2015 £	2014 £
Amounts due to members	4,459,912	4,493,060
Amounts due from members	(128,683)	(124,829)
Total	<u>4,331,229</u>	<u>4,368,231</u>