

Limited Liability Partnership Registration number OC357614

**ASD MANAGEMENT (ROTHERHAM) LLP**

**Abbreviated Accounts**

**For the year ended 31 December 2015**



# **ASD MANAGEMENT (ROTHERHAM) LLP**

## **Financial statements for the year ended 31 December 2015**

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**ASD MANAGEMENT (ROTHERHAM) LLP****Abbreviated balance sheet as at 31 December 2015**

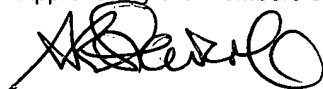
	Notes	2015		2014
		£	£	£
<b>Current assets</b>				
Debtors		672,689	528,642	
Cash at bank and in hand		2,666	264	
		<u>675,355</u>	<u>528,906</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(564,587)</u>	<u>(527,483)</u>	
<b>Net current assets</b>		<u>110,768</u>		<u>1,423</u>
<b>Total assets less current liabilities</b>		<u>110,768</u>		<u>1,423</u>
<b>Net assets attributable to members</b>		<u>110,768</u>		<u>1,423</u>
<b>Represented by</b>				
<b>Loans and other debts due to members within one year</b>				
Members' capital	5	<u>110,768</u>		<u>1,423</u>
<b>Total members' interests</b>				
Loans and other debts due to members	5	<u>110,768</u>		<u>1,423</u>

These accounts have been prepared in accordance with the provisions available to limited liability partnerships subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Limited Liability Partnership Statement of Recommended Practice 2006.

For the financial year ended 31 December 2015 the limited liability partnership is entitled to the exemptions 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) and no notice has been deposited under section 476.

The members acknowledge their responsibility for ensuring that the partnership keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the partnership as at the end of the financial period and of its profit for the financial period in accordance with the requirement of section 396 and which otherwise comply with requirements of the Companies Act 2006 relating to accounts, so far as applicable to the partnership.

Approved by the members on 20-9-16 and signed on its behalf.



**A R STEWART - Member**

**Limited Liability Partnership Registration No. OC357614**

The notes on pages 2 to 3 form part of these financial statements.

# ASD MANAGEMENT (ROTHERHAM) LLP

## Notes to the abbreviated accounts for the year ended 31 December 2015

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### 1 Accounting policies

#### a) Basis of accounting

The financial statements are prepared on the historical cost convention and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Limited Liability Partnership Statement of Recommended Practice 2006.

The limited liability partnership has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small partnership.

#### b) Turnover

Turnover represents amounts receivable in respect of goods sold and services provided, excluding value added tax.

#### c) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles - 33.3% per annum on cost

#### d) Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rentals payable under operating leases are charged on a straight line basis over the lease term.

#### e) Members' remuneration

Any remuneration paid to members under a contract of employment is included as an expense in the profit and loss account within "salaried remuneration of members".

A member's share in the profit or loss for the period is accounted for as an allocation of profits. Unallocated profits and losses are included within "other reserves".

### 2 Tax on profit on ordinary activities

In most locations, including the UK, income tax payable on the allocation of profits to partners is the personal liability of the partners and hence is not shown in these financial statements.

### 3 Tangible fixed assets

	Motor vehicles
	£
Cost:	
At 1 January 2015 and at 31 December 2015	117,617
Depreciation:	
At 1 January 2015 and at 31 December 2015	117,617
At 31 December 2015	117,617
Net book value:	
At 31 December 2015	-
At 31 December 2014	-

# ASD MANAGEMENT (ROTHERHAM) LLP

## Notes to the abbreviated accounts for the year ended 31 December 2015 (continued)

### 4 Loans and other debts due to members

	2015	2014
	£	£
Amounts owed to members in respect of profits	110,768	1,423

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

### 5 Members' interests

	Loans and other debts due to members		Total
	£	£	£
Members' interests at 1 January 2015	1,424	-	1,424
Members' remuneration charged as an expense including employment and retirement benefits costs	152,957	-	152,957
Members' interests after profit for the year	154,381	-	154,381
Drawings	(75,818)	-	(75,818)
Other movements	32,205	-	32,205
Members' interests at 31 December 2015	110,768	-	110,768

### 6 Controlling Interests

In the opinion of the members, no individual member has outright control of the limited liability partnership.