

REGISTERED NUMBER OC358132

**CRASTER PARTNERS LLP**  
**ABBREVIATED ACCOUNTS**  
**30 APRIL 2014**

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COMPANIES HOUSE

**CRASTER PARTNERS LLP**  
**ABBREVIATED BALANCE SHEET**  
**30 APRIL 2014**

	Note	2014 £	2013 £
<b>CURRENT ASSETS</b>			
Debtors		1,538,617	1,031,426
Cash at bank and in hand		1,195	579
		<u>1,539,812</u>	<u>1,032,005</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>1,242,012</u>	<u>764,705</u>
<b>NET CURRENT ASSETS</b>		<u>297,800</u>	<u>267,300</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>297,800</u>	<u>267,300</u>
<b>REPRESENTED BY:</b>			
<b>EQUITY</b>			
Members' other interests - members' capital		297,800	267,300
<b>TOTAL MEMBERS' INTERESTS</b>			
Members' other interests		297,800	267,300
Amounts due from members		(233,016)	(437,085)
		<u>64,784</u>	<u>(169,785)</u>

The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 (the Act) relating to the audit of the financial statements for the year by virtue of section 477.

The members acknowledge their responsibilities for:

- (i) ensuring that the LLP keeps adequate accounting records which comply with section 386 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to financial statements, so far as applicable to the LLP.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to small LLPs.

These abbreviated accounts were approved by the members and authorised for issue on 20 January 2015, and are signed on their behalf by:

*Alex* 23/01/15

Alex Craster  
Designated Member

Registered Number: OC358132

The notes on pages 2 to 3 form part of these abbreviated accounts.

**CRASTER PARTNERS LLP**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2014**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

**Revenue**

Revenue represents the invoiced value of goods and services supplied by the company, net of value added tax, deferred income and trade discounts.

**Members' participation rights**

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

**CRASTER PARTNERS LLP**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2014**

**1. ACCOUNTING POLICIES** *(continued)*

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

**Deferred income**

Deferred income is calculated to ensure that income is allocated to the period in which it is earned.