

Registered Number
OC361872

Osburn Associates Limited Liability Partnership

Abbreviated Accounts

28th February 2016

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15/10/2016

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COMPANIES HOUSE

Osburn Associates Limited Liability Partnership
Partnership Information

Designated Members	Robert James Sharp Sylvia Jane Osburn
Registered Number	OC361872
Registered Address	25 Twemlow Avenue Poole BH14 8AL

Osburn Associates LLP
Abbreviated Balance Sheet at 28th February 2016

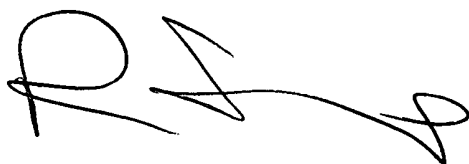
	Notes	2016 £	2016 £	2015 £	2015 £
Current Assets					
Debtors	2	0		0	
Cash at bank and in hand		10		10	
		<u>10</u>		<u>10</u>	
Creditors: amounts falling due within one year	3	0		0	
		<u></u>		<u></u>	
Net current assets			10		10
Total assets less current liabilities			<u>10</u>		<u>10</u>
Net assets attributable to members			<u>10</u>		<u>10</u>
REPRESENTED BY:					
Loans and other debts due to members	4				0
Members' capital			10		10
Other amounts			0		0
			<u>10</u>		<u>10</u>

For the period from 01/03/2015 to 28/02/2016 the LLP was entitled to exemption 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) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

These abbreviated accounts were approved by the members and authorised for issue on 14/10/2016 and are signed on their behalf by



Robert Sharp
Designated Member

1 Accounting Policies

The accounts have been prepared under the historical cost convention and in accordance with the The Small Limited Liability Partnerships (Accounts) Regulations 2008.

(a) Basis of Preparation

These accounts cover the period from 1st March 2015 through to 28th February 2016.

(b) Turnover

Turnover represents the invoiced value of goods and services supplied by the LLP, net of value added tax and trade discounts.

(c) Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

(d) Stocks

Stock is valued at the lower of cost and net realisable value.

(e) Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an undiscounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

(f) Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

(g) Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Osburn Associates LLP**Notes to the Accounts for the year ended 28th February 2016****(h) Pensions**

The company had no employees in the accounting period and therefore operated no pension scheme or other arrangement.

2 Debtors

	2016	2015
	£	£
Trade Debtors	<u>0</u>	<u>0</u>

3 Creditors

	2016	2015
	£	£
Amounts owed to members	<u>0</u>	<u>0</u>

4 Loans and other debts due to members

	Members'	Loans and	
	Contributions	other Debts	
	£	due to	Total
		Members	£
Members' Interest at 1st March 2015	10	10	10
Payment of Members' Remuneration	-	-	-
Capital Introduced by Members	<u>0</u>	<u>-</u>	<u>0</u>
At 28th February 2016	<u>10</u>	<u>0</u>	<u>10</u>