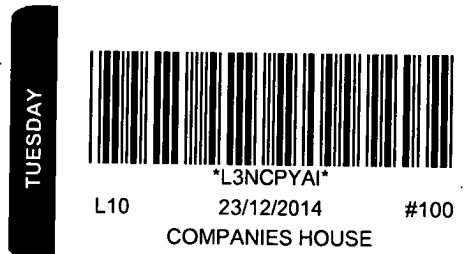


Registration No. OC365330

MINTON INDUSTRIAL AND COMMERCIAL LLP

Abbreviated Accounts

Year ended 31 March 2014



ABBREVIATED ACCOUNTS 2014

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BALANCE SHEET**AT 31 MARCH 2014**

	Note	2014 £	2013 £
Fixed assets			
Investment properties	2	1,617,432	1,564,339
Current assets			
Debtors		7,178	29,143
Short term investment deposits		10,621	20,615
Cash at bank and in hand		39,795	72,014
		57,594	121,772
Creditors: amounts falling due within one year	3	(176,577)	(91,548)
Net current (liabilities) assets		(118,983)	30,224
Total assets less current liabilities		1,498,449	1,594,563
Creditors: amounts falling due after more than one year	3	(437,889)	(682,146)
Net assets attributable to members		1,060,560	912,417
Represented by:			
Loans and other debts due to members within one year			
Members' capital classified as a liability under FRS 25		697,507	797,139
Other amounts		159,759	60,996
		857,266	858,135
Equity			
Members' other interests - Revaluation reserve classified as equity under FRS 25		203,294	54,282
		1,060,560	912,417
Total members' interests			
Loans and other debts due to members		857,266	858,135
Members' other interests		203,294	54,282
		1,060,560	912,417


These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 ("the Act") (as applied by the Limited Liability Partnerships (Accounts and Audit)(Application of the Companies Act 2006) Regulations 2008 ("the Regulations")) applicable to LLPs subject to the small LLPs regime.

For the year ended 31 March 2014 the Limited Liability Partnership was entitled to exemption from audit under section 477 of the Act (as applied by the Regulations).

The members acknowledge their responsibility for complying with the requirements of the Act (as applied to Limited Liability Partnerships) with respect to accounting records and preparation of accounts.

The abbreviated accounts on pages 1 to 2 were approved by the Members and authorised for issue on 16 December 2014.

Signed on behalf of the Members


A Thompson
Designated member

NOTES TO THE ABBREVAITED ACCOUNTS

Year ended 31 March 2014

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards and the Statement of Recommended Practice "Accounting by Limited Liability Partnerships". Compliance with Statement of Standard Accounting Practice ("SSAP") 19 "Accounting for investment properties" requires departure from the requirements of the Companies Act 2006 ("the Act") relating to depreciation and an explanation of the departure is given in the investment properties accounting policy note below. A summary of the more important accounting policies is given below.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investment properties.

Investment properties

In accordance with SSAP 19, investment properties are revalued annually. Any surplus or temporary deficit is transferred to the revaluation reserve. Permanent diminutions in value below cost are charged to the profit and loss account. No depreciation is provided in respect of investment properties.

The Act requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in SSAP 19. The designated members consider that, as these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view, and that it is necessary to adopt SSAP 19 in order to give a true and fair view.

If this departure from the Act 2006 had not been made, the profit for the financial year would have been decreased by depreciation. However, the amount of depreciation cannot be reasonably quantified because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified.

Turnover

Turnover represents gross rental income, management and consultancy fees, all excluding value added tax. All turnover arises within the United Kingdom.

2. INVESTMENT PROPERTIES

	Freehold	Long leasehold	Total
	£	£	£
Valuation:			
At 1 April 2013	420,000	1,144,339	1,564,339
Disposals	(25,000)	(77,838)	(102,838)
Revaluation	38,000	117,931	155,931
At 31 March 2014	<u>433,000</u>	<u>1,184,432</u>	<u>1,617,432</u>
Historical cost convention:			
At 31 March 2014	<u>347,637</u>	<u>1,066,501</u>	<u>1,414,138</u>
At 31 March 2013	<u>365,718</u>	<u>1,144,339</u>	<u>1,510,057</u>

3. CREDITORS: AMOUNTS FALLING DUE WITHIN AND AFTER MORE THAN ONE YEAR

Creditors include amounts totalling £601,789 (2013 - £735,803) for which security has been given.