

REGISTERED NUMBER: OC387584

ARROWCREST LLP

FILLETED ABRIDGED ACCOUNTS

5 April 2018



For the period 6th April 2017 to 5th April 2018

Balance Sheet for the year ending 5 April 2018

	2018		2017	
	£	£	£	£
Current Assets				
Project WIP	741,421		685,766	
Debtors	120,507		163,231	
Bank	5,434		4,898	
Total Current Assets		867,362		853,895
Current Liabilities				
Creditors: amounts falling due within 1 year		0		0
Creditors > 1 year		(945,479)		(895,312)
Total Net Assets / (Liabilities)		<u>(78,117)</u>		<u>(41,417)</u>
Represented by:				
Members capital classed as liability				5,600
Loans from members		9,226		11,611
Members equity capital		380		380
Profit and Loss account	B/fwd	(59,008)	(46,548)	
	Net loss	(28,715)	(12,459)	
		<u>(87,723)</u>		<u>(59,008)</u>
Total members funds		<u>(78,117)</u>		<u>(41,417)</u>

The members are satisfied that the company is entitled to exemption from the requirement to obtain and audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account and directors report have not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

These accounts were revised to include input VAT and were approved by the members on 6th June 2018 and signed on their behalf by:-



David Brewerton, Designated Member

For the period 6th April 2017 to 5th April 2018

Notes to the Abridged Accounts for the year ending 5 April 2018

1 Accounting policies

Basis of preparation

The abridged accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

For the period 6th April 2017 to 5th April 2018

2 Employee Numbers

The average numbers of employees during the year was zero.

3 Other information

Arrowcrest LLP is a private company limited by shares and incorporated in England. Its registered office is:

16 Miller Court
Axminster Drive
Brighouse
West Yorkshire
HD6 4FP