

Registration number: OC388615

Haskell Management LLP

Annual Report and Unaudited Abbreviated Accounts

for the Year Ended 31 October 2016

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Haskell Management LLP

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Haskell Management LLP

(Registration number: OC388615)

Abbreviated Balance Sheet as at 31 October 2016

	Note	2016 £	2015 £
Current assets			
Debtors	2	1,138,004	962,158
Cash at bank and in hand		<u>1,211,993</u>	<u>879,953</u>
		2,349,997	1,842,111
Creditors: Amounts falling due within one year		<u>(104,184)</u>	<u>(109,203)</u>
Total assets less current liabilities		2,245,813	1,732,908
Creditors: Amounts falling due after more than one year		<u>(1,653,893)</u>	<u>(1,347,512)</u>
Net assets		<u>591,920</u>	<u>385,396</u>
Represented by:			
Loans and other debts due to members			
Amounts owed to members in respect of profits		<u>591,920</u>	<u>385,396</u>
		<u>591,920</u>	<u>385,396</u>
Total members' interests			
Loans and other debts due to members		<u>591,920</u>	<u>385,396</u>

For the financial year in question the Limited Liability Partnership was entitled to exemption under section 477 of the Companies Act 2006 (as applied by Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008) relating to small LLPs.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) 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.

Approved by the members on 13 July 2017 and signed on their behalf by:

.....
Croftex Ltd
Designated member

Haskell Management LLP

Notes to the Financial Statements

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Members' remuneration and division of profits

Remuneration is paid to certain members under a contract of employment and is included as an expense in the profit and loss account after arriving at 'profit for the financial year before members' remuneration and profit shares'.

In addition, the limited liability partnership agreement provides that fixed amounts, determined for each member each year, be paid to members, irrespective of the profits of the partnership. These amounts are also included within members' remuneration charged to the profit and loss account.

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

Taxation

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation or related deferred taxation are accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

Members' interests

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

2 Debtors

Debtors includes £489,337 (2015 - £671,325) receivable after more than one year.