

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

Baileys and Partners LLP



Baileys and Partners LLP

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for the Year Ended 31 March 2016

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Baileys and Partners LLP (Registered number: OC394376)

Abbreviated Balance Sheet

31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		19,562		17,448
CURRENT ASSETS					
Debtors		30,000			
Cash at bank		123,156		35,669	
		<u>153,156</u>		<u>35,669</u>	
CREDITORS					
Amounts falling due within one year		<u>97,754</u>		<u>8,102</u>	
NET CURRENT ASSETS			<u>55,402</u>		<u>27,567</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>74,964</u>		<u>45,015</u>
CREDITORS					
Amounts falling due after more than one year			<u>15,200</u>		<u>19,040</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u><u>59,764</u></u>		<u><u>25,975</u></u>
LOANS AND OTHER DEBTS DUE TO MEMBERS			<u><u>59,764</u></u>		<u><u>25,975</u></u>
TOTAL MEMBERS' INTERESTS			<u><u>59,764</u></u>		<u><u>25,975</u></u>
Loans and other debts due to members					

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2016.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The notes form part of these abbreviated accounts

Baileys and Partners LLP (Registered number: OC394376)

Abbreviated Balance Sheet - continued
31 March 2016

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

The financial statements were approved by the members of the LLP on 9 December 2016 and were signed by:



E Bailey - Designated member



Mrs H A Bailey - Designated member

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	19,572
Additions	6,179
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At 31 March 2016	25,751
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DEPRECIATION	
At 1 April 2015	2,124
Charge for year	4,065
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At 31 March 2016	6,189
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NET BOOK VALUE	
At 31 March 2016	19,562
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At 31 March 2015	17,448
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