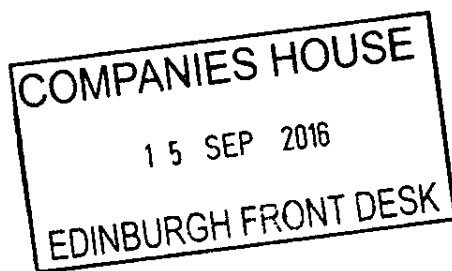


# Souterhead LLP

Registered number: SO303160

## Abbreviated accounts

For the year ended 31 December 2015



THURSDAY



\*S5FK8C60\*  
SCT 15/09/2016 #159  
COMPANIES HOUSE

**SOUTERHEAD LLP**

Registered number: SO303160

**ABBREVIATED BALANCE SHEET  
AS AT 31 DECEMBER 2015**

	Note	£	2015 £	£	2014 £
<b>CURRENT ASSETS</b>					
Stock		1,795,597		1,265,248	
Debtors		100,233		56,227	
Cash at bank		47,704		137	
		<u>1,943,534</u>		<u>1,321,612</u>	
<b>CREDITORS:</b> amounts falling due within one year	2	(597,430)		(3,025)	
<b>NET CURRENT ASSETS</b>			1,346,104		1,318,587
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,346,104</u>		<u>1,318,587</u>
<b>REPRESENTED BY:</b>					
<b>Loans and other debts due to members within one year</b>					
Members' capital classified as a liability			1,345,004		1,317,487
<b>Members' other interests</b>					
Members' capital accounts classified as equity			1,100		1,100
			<u>1,346,104</u>		<u>1,318,587</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members			1,345,004		1,317,487
Members' other interests			1,100		1,100
			<u>1,346,104</u>		<u>1,318,587</u>

## **SOUTERHEAD LLP**

### **ABBREVIATED BALANCE SHEET (continued) AS AT 31 DECEMBER 2015**

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The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act").

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 December 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied 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 abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf on

25/08/16



**Mr F Colhoun for and on behalf of Surplus Property Solutions Holdings Ltd**  
Designated member

The notes on page 3 form part of these financial statements.

# **SOUTERHEAD LLP**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015**

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### **1. ACCOUNTING POLICIES**

#### **1.1 Basis of preparation of financial statements**

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) and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

#### **1.2 Turnover**

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

#### **1.3 Stock**

Stock is valued at the lower of cost and net realisable value. Cost includes all direct costs.

### **2. CREDITORS:**

#### **Amounts falling due within one year**

The bank loan is secured by a bond and first ranking security by Souterhead LLP over land and buildings at Huntly Gardens, Glasgow and a bond and floating charge over the company's assets.

### **3. LOANS AND OTHER DEBTS DUE TO MEMBERS**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Amounts due to members	1,345,004	1,317,487

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.