
SEVEN STARS PUBLIC HOUSE LLP

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016



SEVEN STARS PUBLIC HOUSE LLP
REGISTERED NUMBER: OC386063

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	85,808	113,976
CURRENT ASSETS			
Stocks		7,606	7,076
Debtors		1,632	1,749
Cash at bank and in hand		1,789	3,810
		<u>11,027</u>	<u>12,635</u>
CREDITORS: amounts falling due within one year	3	<u>(58,472)</u>	<u>(41,647)</u>
NET CURRENT LIABILITIES		<u>(47,445)</u>	<u>(29,012)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>38,363</u>	<u>84,964</u>
CREDITORS: amounts falling due after more than one year		<u>-</u>	<u>(9,395)</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u><u>38,363</u></u>	<u><u>75,569</u></u>
REPRESENTED BY:			
Loans and other debts due to members within one year			
Other amounts		103,569	181,187
Members' other interests			
Other reserves		(65,206)	(105,618)
		<u>38,363</u>	<u>75,569</u>
TOTAL MEMBERS' INTERESTS			
Amounts due from members (included in debtors)		(878)	(878)
Loans and other debts due to members		103,569	181,187
Members' other interests		(65,206)	(105,618)
		<u>37,485</u>	<u>74,691</u>

SEVEN STARS PUBLIC HOUSE LLP

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2016

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 March 2016 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

10th Sept 2016

J.D. Pompei

J D Pompei Esq
Designated member

The notes on pages 3 to 4 form part of these financial statements.

SEVEN STARS PUBLIC HOUSE LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

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 Going concern

The LLP has reported a loss for the year of £65,206 (2015: £106,518). The balance sheet indicates net current liabilities of £47,445 (2015: £29,012) and net assets of £38,363 (2015: £75,569). The members anticipate an improvement in trading and financial performance for the current year, and based on current projections, there is reasonable assurance that the LLP will have adequate financial resources to continue for the foreseeable future. Thus, the financial statements have been prepared on the going concern basis.

1.3 Turnover

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied during the year, exclusive of Value Added Tax and any discounts. turnover consists of food and drink sales, which are recognised at the point at which the goods or services are provided.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and buildings	-	20% straight line
Plant & machinery	-	25% reducing balance
Fixtures & fittings	-	25% reducing balance

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the entity. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

SEVEN STARS PUBLIC HOUSE LLP

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015	146,233
Additions	392
At 31 March 2016	<u>146,625</u>
Depreciation	
At 1 April 2015	32,257
Charge for the year	28,560
At 31 March 2016	<u>60,817</u>
Net book value	
At 31 March 2016	<u>85,808</u>
At 31 March 2015	<u>113,976</u>

3. CREDITORS:

Amounts falling due within one year

Amounts due in respect of hire purchase liabilities are secured against the asset to which they relate.

4. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2016 £	2015 £
Amounts due to members	<u>103,569</u>	<u>181,187</u>

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