

**Report of the Members and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2016**  
**for**  
**The Potting Shed LLP**

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for the Year Ended 31 December 2016**

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**The Potting Shed LLP**  
**General Information**  
**for the Year Ended 31 December 2016**

**DESIGNATED MEMBERS:** S Watmore  
Mrs J Watmore

**REGISTERED OFFICE:** Free Green Lane  
Peover Superior  
Knutsford  
Cheshire  
WA16 9QY

**REGISTERED NUMBER:** OC309569 (England and Wales)

**ACCOUNTANTS:** Nolan James Limited  
Chartered Accountants  
Suite 1  
Armcon Business Park  
London Road South  
Poynton  
Cheshire  
SK12 1LQ

**The Potting Shed LLP (Registered number: OC309569)**

**Report of the Members**  
**for the Year Ended 31 December 2016**

The members present their report with the financial statements of the LLP for the year ended 31 December 2016.

**PRINCIPAL ACTIVITY**

The principal activity of the LLP in the year under review was that of the sale of landscaping supplies.

**DESIGNATED MEMBERS**

The designated members during the year under review were:

S Watmore  
Mrs J Watmore

**RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS**

The profit for the year before members' remuneration and profit shares was £33,743 (2015 - £23,220 profit).

**MEMBERS' INTERESTS**

This report has 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.

**ON BEHALF OF THE MEMBERS:**

S Watmore - Designated member

30 May 2017

**The Potting Shed LLP (Registered number: OC309569)**

**Income Statement**  
**for the Year Ended 31 December 2016**

	31.12.16 £	31.12.15 £
Notes		
<b>TURNOVER</b>	1,614,040	1,436,085
Cost of sales	<u>1,454,639</u>	<u>1,259,086</u>
<b>GROSS PROFIT</b>	159,401	176,999
Administrative expenses	<u>125,658</u>	<u>153,779</u>
<b>OPERATING PROFIT and</b>		
<b>PROFIT FOR THE FINANCIAL YEAR</b>		
<b>BEFORE MEMBERS' REMUNERATION</b>		
<b>AND PROFIT SHARES AVAILABLE</b>		
<b>FOR DISCRETIONARY DIVISION</b>		
<b>AMONG MEMBERS</b>	<u>33,743</u>	<u>23,220</u>

The notes form part of these financial statements

**The Potting Shed LLP (Registered number: OC309569)**

**Balance Sheet**  
**31 December 2016**

	Notes	31.12.16 £	£	31.12.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		305,452		239,137
<b>CURRENT ASSETS</b>					
Stocks		20,190		25,900	
Debtors	5	74,040		84,719	
Cash at bank		-		45,242	
		<u>94,230</u>		<u>155,861</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>356,069</u>		<u>358,655</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(261,839)</u>		<u>(202,794)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			43,613		36,343
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>8,585</u>		<u>5,844</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>35,028</u>		<u>30,499</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>			<u>35,028</u>		<u>30,499</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members			35,028		30,499
Amounts due from members	5		<u>(68,690)</u>		<u>(79,623)</u>
			<u>(33,662)</u>		<u>(49,124)</u>

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 December 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 financial statements

**The Potting Shed LLP (Registered number: OC309569)**

**Balance Sheet - continued**  
**31 December 2016**

The financial statements have been prepared in accordance with the 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 30 May 2017 and were signed by:

S Watmore - Designated member

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2016**

**1. STATUTORY INFORMATION**

The Potting Shed LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

**Turnover**

The limited liability partnership's turnover represents the value, excluding value added tax, of goods supplied to customers during the year.

**Tangible fixed assets**

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

Plant and Machinery - 20% on reducing balance

Fixtures and Fittings - 20% on reducing balance

Computer Equipment - 33% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**3. OPERATING PROFIT**

The operating profit is stated after charging:

	31.12.16	31.12.15
	£	£
Depreciation - owned assets	<u>36,060</u>	<u>31,874</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2016**

**4. TANGIBLE FIXED ASSETS**

	Buildings £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 January 2016	57,447	360,641	57,421
Additions	70,615	31,150	-
At 31 December 2016	<u>128,062</u>	<u>391,791</u>	<u>57,421</u>
<b>DEPRECIATION</b>			
At 1 January 2016	-	208,201	43,521
Charge for year	-	36,718	2,780
At 31 December 2016	<u>-</u>	<u>244,919</u>	<u>46,301</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>128,062</u>	<u>146,872</u>	<u>11,120</u>
At 31 December 2015	<u>57,447</u>	<u>152,440</u>	<u>13,900</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2016	44,919	4,001	524,429
Additions	10,514	-	112,279
At 31 December 2016	<u>55,433</u>	<u>4,001</u>	<u>636,708</u>
<b>DEPRECIATION</b>			
At 1 January 2016	29,569	4,001	285,292
Charge for year	6,466	-	45,964
At 31 December 2016	<u>36,035</u>	<u>4,001</u>	<u>331,256</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>19,398</u>	<u>-</u>	<u>305,452</u>
At 31 December 2015	<u>15,350</u>	<u>-</u>	<u>239,137</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2016**

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
<b>COST</b>	
At 1 January 2016	116,730
Additions	22,000
Transfer to ownership	(77,830)
At 31 December 2016	<u>60,900</u>
<b>DEPRECIATION</b>	
At 1 January 2016	53,144
Charge for year	9,904
Transfer to ownership	(41,764)
At 31 December 2016	<u>21,284</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>39,616</u>
At 31 December 2015	<u>63,586</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16 £	31.12.15 £
Trade debtors	-	722
Amounts due from members	68,690	79,623
Prepayments	<u>5,350</u>	<u>4,374</u>
	<u>74,040</u>	<u>84,719</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16 £	31.12.15 £
Bank loans and overdrafts	18,670	-
Hire purchase contracts	13,178	15,033
Trade creditors	18,321	23,483
Social security & other taxes	86,303	29,448
Other creditors	217,287	288,491
Accrued expenses	<u>2,310</u>	<u>2,200</u>
	<u>356,069</u>	<u>358,655</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.16 £	31.12.15 £
Hire purchase contracts	<u>8,585</u>	<u>5,844</u>

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