

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2015
for
The Potting Shed LLP

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COMPANIES HOUSE

The Potting Shed LLP

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for the Year Ended 31 December 2015

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The Potting Shed LLP

General Information
for the Year Ended 31 December 2015

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)

Abbreviated Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Tangible assets	2		239,137		249,537
CURRENT ASSETS					
Stocks		25,900		38,794	
Debtors		84,719		66,835	
Cash at bank		45,242		2,307	
		155,861		107,936	
CREDITORS					
Amounts falling due within one year		358,655		320,588	
NET CURRENT LIABILITIES			(202,794)		(212,652)
TOTAL ASSETS LESS CURRENT LIABILITIES			36,343		36,885
CREDITORS					
Amounts falling due after more than one year			5,844		11,387
NET ASSETS ATTRIBUTABLE TO MEMBERS			30,499		25,498
LOANS AND OTHER DEBTS DUE TO MEMBERS			30,499		25,498
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			30,499		25,498
Amounts due from members			(79,623)		(63,964)
			(49,124)		(38,466)

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 2015.

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

The Potting Shed LLP (Registered number: OC309569)

Abbreviated Balance Sheet - continued
31 December 2015

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 10 May 2016 and were signed by:



S Watmore - Designated member

The Potting Shed LLP

Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

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

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 January 2015	487,059
Additions	37,370
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At 31 December 2015	524,429
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DEPRECIATION	
At 1 January 2015	237,522
Charge for year	47,770
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At 31 December 2015	285,292
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NET BOOK VALUE	
At 31 December 2015	239,137
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At 31 December 2014	249,537
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