MINUS 40 LLP ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2016



Allen Consulting (TA+A) Limited
Chartered Accountants & Chartered Tax Advisors
Scottish Provident Building
7 Donegall Square West
Belfast
BT1 6JH

Minus 40 LLP Abbreviated Balance Sheet 31 July 2016

	•	31 July	31 July 2016		Period to 31 July 2015	
	Notes	£	£	£	£	
FIXED ASSETS						
Tangible Assets	2	_	4,139		5,359	
			4,139		5,359	
CURRENT ASSETS						
Stocks		33,863		24,122		
Debtors		48,814		60,204		
Cash at bank and in hand		20,402		42,449		
		103,079		126,775		
Creditors: Amounts Falling Due Within One Year		(99,035)		(107,909)		
NET CURRENT ASSETS (LIABILITIES)		_	4,044		18,866	
TOTAL ASSETS LESS CURRENT LIABILITIES		_	8,183	_	24,225	
NET ASSETS ATTRIBUTABLE TO MEMBERS	• •	=	8,183	_	24,225	
REPRESENTED BY:						
Loans and other debts due to members within one year		_	8,183		24,225	
			8,183		24,225	
TOTAL MEMBERS' INTEREST		_				
Loans and other debts due to members within one year			8,183		24,225	
		-	8,183	_	24,225	

Minus 40 LLP Abbreviated Balance Sheet (continued) 31 July 2016

For the year ending 31 July 2016 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 applicable to LLP's subject to the small LLPs regime.)

Member's responsibilities:

• The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of accounts.

Mr Glenn Stewart

 These abbreviated accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime of CA 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) Applications of Companies Act 2006) Regulations 2008 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the members

Mr Darren Craig

31 January 2017

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Minus 40 LLP Notes to the Abbreviated Accounts For The Year Ended 31 July 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the LLP, net of Value Added Tax and trade discounts.

1.3. 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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery

33% on cost

1.4. Stocks and Work in Progress

Stocks and work in progress 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 and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Tangible Assets

	Total
Cost	£
As at 1 August 2015	7,795
Additions	1,824
As at 31 July 2016	9,619
Depreciation	
As at 1 August 2015	2,436
Provided during the period	3,044
As at 31 July 2016	5,480
Net Book Value	
As at 31 July 2016	4,139
As at 1 August 2015	5,359

3. Ultimate Controlling Party

The LLP's ultimate controlling party is the members.