

**REPORT OF THE MEMBERS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
LINDSELL FARM PARTNERSHIP LLP**

THURSDAY



A6HVE2SQ

A25

26/10/2017

COMPANIES HOUSE

#206

LINDSELL FARM PARTNERSHIP LLP

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Page
General Information	1
Report of the Members	2
Income Statement	3
Balance Sheet	4
Reconciliation of Members' Interests	6
Notes to the Financial Statements	8
Report of the Accountants	10
Trading and Profit and Loss Account	11
Capital Accounts Schedule	12
Members' Loans And Other Debts Summary Schedule	13

LINDSELL FARM PARTNERSHIP LLP

**GENERAL INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DESIGNATED MEMBERS: S C Leeder
A J Register
M J Steele

REGISTERED OFFICE: Lashley Hall
Stebbing
DUNMOW
Essex
CM6 3BN

REGISTERED NUMBER: OC319333 (England and Wales)

ACCOUNTANTS: M P Curtis
New Barn Farm
Lindsell
Dunmow
Essex
CM6 3QH

LINDSELL FARM PARTNERSHIP LLP

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 agricultural contracting.

DESIGNATED MEMBERS

The designated members during the year under review were:

S C Leeder
A J Register
M J Steele

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The loss for the year before members' remuneration and profit shares was £40,100 (2015 - £21,021 loss).

MEMBERS' INTERESTS

Members total interests as at 31 December 2016 were as follows:-

Mrs R M Leeder	£66,514
Mr S C Leeder	£66,514
Mr A J Register	£57,277
Mr J R Register	£57,277
Mrs D K Steele (deceased)	£61,204
Mr M J Steele	£60,739

There were no subscriptions or repayments of capital during the year. The above amounts will not be repaid until all third party liabilities have been settled.

ON BEHALF OF THE MEMBERS:



M J Steele - Designated member

25 April 2017

LINDSELL FARM PARTNERSHIP LLP

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Notes	2016 £	2015 £
TURNOVER		67,414	100,265
Cost of sales		<u>29,112</u>	<u>28,830</u>
GROSS PROFIT		38,302	71,435
Administrative expenses		<u>75,953</u>	<u>87,981</u>
OPERATING LOSS	4	(37,651)	(16,546)
Interest payable and similar expenses		<u>2,449</u>	<u>4,475</u>
LOSS FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		<u>(40,100)</u>	<u>(21,021)</u>
LOSS FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		(40,100)	(21,021)
Members' remuneration charged as an expense	5	<u>40,100</u>	<u>21,021</u>
PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>-</u>	<u>-</u>

The notes form part of these financial statements

LINDSELL FARM PARTNERSHIP LLP (REGISTERED NUMBER: OC319333)

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	6	238,828	415,348
CURRENT ASSETS			
Debtors	7	199,612	84,875
Cash at bank		22,753	5,017
		<u>222,365</u>	<u>89,892</u>
CREDITORS			
Amounts falling due within one year	8	<u>30,857</u>	<u>13,996</u>
NET CURRENT ASSETS		<u>191,508</u>	<u>75,896</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		430,336	491,244
CREDITORS			
Amounts falling due after more than one year	9	<u>60,811</u>	<u>81,617</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u><u>369,525</u></u>	<u><u>409,627</u></u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	10	<u><u>369,525</u></u>	<u><u>409,627</u></u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	10	<u><u>369,525</u></u>	<u><u>409,627</u></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.

LINDELL FARM PARTNERSHIP LLP (REGISTERED NUMBER: OC319333)

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 25 April 2017 and were signed by:

A handwritten signature in black ink, appearing to read 'M J Steele', with a stylized flourish at the end.

M J Steele - Designated member

LINDSELL FARM PARTNERSHIP LLP

**RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

	EQUITY Members' other interests Other reserves £	DEBT Loans and other debts due to members less any amounts due from members in debtors Other amounts £	TOTAL MEMBERS' INTERESTS Total £
Amount due to members		409,625	
Amount due from members		-	
		<hr/>	
Balance at 1 January 2016	-	409,625	409,625
Members' remuneration charged as an expense, including employment and retirement benefit costs	-	(40,100)	(40,100)
Profit for the financial year available for discretionary division among members	-	-	-
	<hr/>	<hr/>	<hr/>
Members' interests after profit for the year	-	369,525	369,525
	<hr/>	<hr/>	<hr/>
Amount due to members		369,525	
Amount due from members		-	
		<hr/>	
Balance at 31 December 2016	-	369,525	369,525
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

LINDSELL FARM PARTNERSHIP LLP

**RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

	EQUITY Members' other interests Other reserves £	DEBT Loans and other debts due to members less any amounts due from members in debtors Other amounts £	TOTAL MEMBERS' INTERESTS Total £
Amount due to members		430,648	
Amount due from members		-	
		<hr/>	
Balance at 1 January 2015	-	430,648	430,648
Members' remuneration charged as an expense, including employment and retirement benefit costs	-	(21,021)	(21,021)
Profit for the financial year available for discretionary division among members	-	-	-
	<hr/>	<hr/>	<hr/>
Members' interests after profit for the year	-	409,627	409,627
	<hr/>	<hr/>	<hr/>
Amount due to members		409,627	
Amount due from members		-	
		<hr/>	
Balance at 31 December 2015	-	409,627	409,627
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

LINSELL FARM PARTNERSHIP LLP

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Lindsell Farm Partnership 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

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 etc - 20% on reducing balance

Hire purchase and leasing commitments

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

3. EMPLOYEE INFORMATION

The average number of employees during the year was 1.

4. OPERATING LOSS

The operating loss is stated after charging:

	2016	2015
	£	£
Depreciation - owned assets	26,415	46,193

5. INFORMATION IN RELATION TO MEMBERS

	2016	2015
	£	£
Members' remuneration charged as an expense		
Automatic division of loss	(40,100)	(21,021)

LINDSELL FARM PARTNERSHIP LLP

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2016	801,460
Disposals	(275,015)
	<u>526,445</u>
At 31 December 2016	<u>526,445</u>
DEPRECIATION	
At 1 January 2016	386,112
Charge for year	26,415
Eliminated on disposal	(124,910)
	<u>287,617</u>
At 31 December 2016	<u>287,617</u>
NET BOOK VALUE	
At 31 December 2016	<u>238,828</u>
At 31 December 2015	<u>415,348</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	196,536	81,799
Other debtors	3,076	3,076
	<u>199,612</u>	<u>84,875</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	(244)	963
Taxation and social security	30,251	12,183
Other creditors	850	850
	<u>30,857</u>	<u>13,996</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016 £	2015 £
Hire purchase contracts	60,811	81,617

10. LOANS AND OTHER DEBTS DUE TO MEMBERS

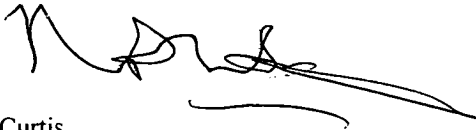
Loans and Other Debts Due to Members will only be repaid once all third party creditors have been fully paid.

LINDSELL FARM PARTNERSHIP LLP

**REPORT OF THE ACCOUNTANTS TO THE MEMBERS OF
LINDSELL FARM PARTNERSHIP LLP**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2016 set out on pages three to nine and you consider that the LLP is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



M P Curtis
New Barn Farm
Lindsell
Dunmow
Essex
CM6 3QH

25 April 2017

LINDSELL FARM PARTNERSHIP LLP

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2016**

	2016		2015	
	£	£	£	£
Sales		67,414		100,265
Cost of sales				
Purchases	28,112		26,826	
Wages	1,000		1,000	
Hire of plant and machinery	-		1,004	
	<u> </u>	29,112	<u> </u>	28,830
GROSS PROFIT		38,302		71,435
Expenditure				
Post and stationery	334		120	
Advertising	-		120	
Motor expenses	176		105	
Implement repairs	20,418		34,861	
Licences and insurance	4,361		5,194	
Sundry expenses	12		275	
Accountancy	850		850	
	<u> </u>	26,151	<u> </u>	41,525
		12,151		29,910
Finance costs				
Bank charges	282		263	
Bank interest	31		1	
Hire purchase	2,418		4,474	
	<u> </u>	2,731	<u> </u>	4,738
		9,420		25,172
Depreciation				
Plant and machinery	26,415		45,895	
Motor vehicles	-		298	
	<u> </u>	26,415	<u> </u>	46,193
		(16,995)		(21,021)
Loss on disposal of fixed assets				
Plant and machinery	21,912		-	
Motor vehicles	1,193		-	
	<u> </u>	23,105	<u> </u>	-
		(40,100)		(21,021)
Members' remuneration charged as an expense				
Automatic division of loss		(40,100)		(21,021)
NET PROFIT		<u> </u> <u> </u>		<u> </u> <u> </u>

This page does not form part of the statutory financial statements

LINDSELL FARM PARTNERSHIP LLP

CAPITAL ACCOUNTS SCHEDULE 31 DECEMBER 2016

	Unallocated partner £	Mrs R M Leeder £	S C Leeder £
At 1 January 2016	25,317	34,585	34,582
Share of loss	-	(7,219)	(7,218)
At 31 December 2016	<u>25,317</u>	<u>27,366</u>	<u>27,364</u>

	A J Register £	J R Register £	M J Steele £	Totals £
At 1 January 2016	29,779	29,779	38,084	192,126
Share of loss	(6,215)	(6,215)	(13,233)	(40,100)
At 31 December 2016	<u>23,564</u>	<u>23,564</u>	<u>24,851</u>	<u>152,026</u>

LINDSELL FARM PARTNERSHIP LLP

**MEMBERS' LOANS AND OTHER DEBTS SUMMARY SCHEDULE
31 DECEMBER 2016**

	Loans from members 2 £
Unallocated member	35,888
Mrs R M Leeder	39,147
S C Leeder	39,150
A J Register	33,713
J R Register	33,713
M J Steele	35,888
	<hr/>
	217,499
	<hr/>