

Registration number OC346790

# Perdu Puzzles LLP

Unaudited Abbreviated Accounts  
for the Year Ended 31 March 2013

Critchleys LLP  
Chartered Accountants  
Greyfriars Court  
Paradise Square  
Oxford  
OX1 1BE

SATURDAY



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COMPANIES HOUSE

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**Perdu Puzzles LLP**

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**Perdu Puzzles LLP (Registration number: OC346790)**

**Balance Sheet as at 31 March 2013**

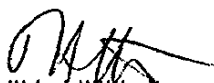
	<b>2013</b>		<b>2012</b>	
	£	£	£	£
<b>Fixed assets</b>				
Tangible assets		2,384		6,040
<b>Current assets</b>				
Stock	3,800		4,300	
Cash at bank and in hand	2,603		802	
	<u>6,403</u>		<u>5,102</u>	
<b>Creditors: Amounts falling due within one year</b>	<u>(2,775)</u>		<u>(1,848)</u>	
<b>Net current assets</b>		<u>3,628</u>		<u>3,254</u>
<b>Net assets</b>		<u><u>6,012</u></u>		<u><u>9,294</u></u>
<b>Represented by:</b>				
<b>Equity: Members' other interests</b>				
Members' capital		91,785		79,772
Other reserves		<u>(85,773)</u>		<u>(70,478)</u>
		<u><u>6,012</u></u>		<u><u>9,294</u></u>

For the financial year ended 31 March 2013, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008.

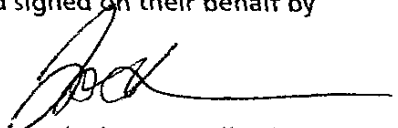
The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the members on 23/12/13 and signed on their behalf by



Mr J J R Hilton  
Designated Member



Dr J A Hilton  
Designated Member

## **Perdu Puzzles LLP**

### **Notes to the abbreviated accounts for the Year Ended 31 March 2013**

#### **1 Accounting policies**

##### **Basis of preparation**

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 April 2008), and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010)

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	20% to 33 33% straight line basis
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##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

## **Perdu Puzzles LLP**

### **Notes to the abbreviated accounts for the Year Ended 31 March 2013**

*continued*

#### **Members' remuneration**

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits)

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A members' participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

## Perdu Puzzles LLP

### Notes to the abbreviated accounts for the Year Ended 31 March 2013

*continued*

#### 2 Fixed assets

	<b>Tangible assets</b> <b>£</b>
<b>Cost or Valuation</b>	
As at 1 April 2012 and 31 March 2013	<u>16,451</u>
<b>Depreciation</b>	
As at 1 April 2012	10,411
Charge for the year	<u>3,656</u>
As at 31 March 2013	<u>14,067</u>
<b>Net book value</b>	
As at 31 March 2013	<u>2,384</u>
As at 31 March 2012	<u>6,040</u>