

Registration number: OC400238

THE BLACKSMITHS SHOP LLP

Annual Report and Unaudited Abbreviated Accounts

for the period from 8 June 2015 to 31 December 2015



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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 8) have been prepared.

**Accountants' Report to the Members on the Preparation of the Unaudited Statutory
Accounts of
THE BLACKSMITHS SHOP LLP
for the Period Ended 31 December 2015**

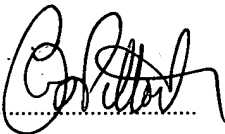
In order to assist you to fulfil your duties under the Companies Act 2006, as applied to limited liability partnerships, we have prepared for your approval the accounts of THE BLACKSMITHS SHOP LLP for the year ended 31 December 2015 set out on pages X to X from the limited liability partnerships' accounting records and from information and explanations you have given us.

We are subject to ethical and other professional requirements.

This report is made solely to the members of THE BLACKSMITHS SHOP LLP, as a body, in accordance with the terms of our engagement letter dated 8 June 2016. Our work has been undertaken solely to prepare for your approval the accounts of THE BLACKSMITHS SHOP LLP and state those matters that we have agreed to state to them, as a body, in this report in accordance with . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than THE BLACKSMITHS SHOP LLP and its members as a body for our work or for this report.

It is your duty to ensure that THE BLACKSMITHS SHOP LLP has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of THE BLACKSMITHS SHOP LLP. You consider that THE BLACKSMITHS SHOP LLP is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of THE BLACKSMITHS SHOP LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Hinton Abbott Accountants
Presco Building
Kiln Lane
Swindon
Wiltshire
SN2 2NP

28 September 2016

(Registration number: OC400238)
Abbreviated Balance Sheet as at 31 December 2015

	Note	31 December 2015 £
Fixed assets		
Tangible assets	2	20,887
Current assets		
Stocks		93,575
Debtors		41,815
Cash at bank and in hand		17,387
		<u>152,777</u>
Creditors: Amounts falling due within one year		<u>(82,873)</u>
Net current assets		<u>69,904</u>
Net assets		<u>90,791</u>
Represented by:		
Loans and other debts due to members		
Members' capital classified as a liability	3	70,643
Members' other interests		
Members' other interests - other reserves classified as equity	3	20,148
		<u>90,791</u>
Total members' interests		
Loans and other debts due to members	70,643	-
Members' other interests	<u>20,148</u>	<u>-</u>
	<u>90,791</u>	<u>-</u>

For the year ending 31 December 2015 the limited liability partnership was entitled to exemption under section 477 of the Companies Act 2006, as applied to limited liability partnerships relating to small entities.

The members have not required the limited liability partnership to obtain an audit in accordance with section 476 of the Companies Act 2006, as applied to limited liability partnerships.

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

These accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small companies regime.

Approved by the members on 28 September 2016 and signed on their behalf by:

(Registration number: OC400238)
Abbreviated Balance Sheet as at 31 December 2015 (continued)



Mr Arthur Badder
Designated member



Mr TPJ Badder
Member



Mrs Susan Badder
Member



Mr Edward Badder
Member

Notes to the Financial Statements

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 January 2015).

Exemption from preparing group accounts

The limited liability partnership has taken advantage of the exemption provided by Section 400 of the Companies Act 2006, as applied to limited liability partnerships, and has not prepared group accounts.

Departures from Companies Act requirements

There has been no departure from the Companies Act 2006

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Members' remuneration and division of profits

Remuneration is paid to certain members under a contract of employment and is included as an expense in the profit and loss account after arriving at 'profit for the financial year before members' remuneration and profit shares'.

In addition, the limited liability partnership agreement provides that fixed amounts, determined for each member each year, be paid to members, irrespective of the profits of the partnership. These amounts are also included within members' remuneration charged to the profit and loss account.

A member's share of the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included within 'other reserves'.

Taxation

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation or related deferred taxation are accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

Goodwill

No policy

Intangible assets

No policy

Notes to the Financial Statements (continued)

1 Accounting policies (continued)

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:

Asset class	Depreciation method and rate
Plant & Equipment	25%
Motor Vehicles	25%
Office Furniture & Equipment	25%

Impairment of fixed assets

No policy

Research and development

No policy

Investment properties

No policy

Fixed asset investments

No policy

Current asset investments

No policy

Stock and work in progress

Stock and work in progress are 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Provisions

No policy

Foreign currency

No policy

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Members' interests

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

Pensions

No scheme in place

Post-retirement payments to former members

No scheme in place

Notes to the Financial Statements (continued)

2 Fixed assets

	Tangible assets £	Total £
Cost		
Additions	24,462	24,462
At 31 December 2015	<u>24,462</u>	<u>24,462</u>
Depreciation		
Charge for the year	3,575	3,575
At 31 December 2015	<u>3,575</u>	<u>3,575</u>
Net book value		
At 31 December 2015	<u><u>20,887</u></u>	<u><u>20,887</u></u>

Details of undertakings

Notes to the Financial Statements (continued)

3 Members' interests

	<u>Members' other interests</u>		Loans and other debts due to members less any amounts due from members in debtors	Total 2015
	Other reserves £	Total £		
Profit for the period available for discretionary division among members	20,148	20,148	-	20,148
Amounts due to members	-	-	70,643	70,643
Balance at 31 December 2015	20,148	20,148	-	20,148

Notes to the Financial Statements (continued)

3 Members' interests (continued)

Additional information on members' interests

4 Control

The members are the controlling party by virtue of their controlling interest in the limited liability partnership. The ultimate controlling party is the same as the controlling party.