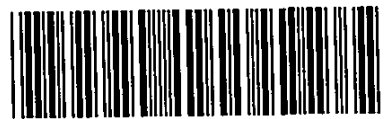


Limited Liability Partnership Registration No.OC336946 (England and Wales)

FLEW LLP
MEMBERS REPORT & UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2011

THURSDAY



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COMPANIES HOUSE

Flew LLP

Partnership information

Partners	D Fletcher J J Wans
Registered address	The Director Generals House Rockstone Place Southampton Hampshire SO15 2EP
Accountants	Hudson & Company Corbins St Martins Square Gillingham Dorset SP8 4DP

Flew LLP

**Balance sheet
as at 30 June 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,111,659		1,101,152
Current assets					
Debtors	3	28,543		11,614	
Cash at bank and in hand		60,466		114,059	
		<u>89,009</u>		<u>125,673</u>	
Current liabilities (note 4)					
Trade creditors		192,396		346,072	
Other creditors		-		620,331	
Accruals		500		-	
		<u>192,896</u>		<u>966,403</u>	
Net current liabilities			<u>(103,887)</u>		<u>(840,730)</u>
Total assets less current liabilities			<u>1,007,772</u>		<u>260,422</u>
Financed by:					
Capital accounts	5		<u>1,007,772</u>		<u>260,422</u>

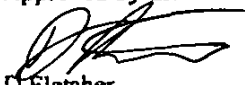
'For the year ending 30 June 2011 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008) relating to small LLPs.

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 LLPs subject to the small LLPs regime.'

the accounts have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.'

Approved by the Members and authorised for issue on 24 March 2012


D Fletcher
Designated Member

Flew LLP
Notes to the Accounts
for the year ended 30 June 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified when necessary to include the revaluation of certain fixed assets

1.2. Sales

Sales represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% in year one and 5% thereafter
Fixtures, fittings and equipment	-	25% Straight Line

2. Tangible assets

	Plant and machinery	Equipment	Total
	£	£	£
Cost			
At 1 July 2010	1,277,010	2,657	1,279,667
Additions	78,850	860	79,710
At 30 June 2011	<u>1,355,860</u>	<u>3,517</u>	<u>1,359,377</u>
Depreciation			
At 1 July 2010	178,515	-	178,515
Charge for the year	68,193	1,010	69,203
At 30 June 2011	<u>246,708</u>	<u>1,010</u>	<u>247,718</u>
Net book values			
At 30 June 2011	<u>1,109,152</u>	<u>2,507</u>	<u>1,111,659</u>
At 30 June 2010	<u>1,098,495</u>	<u>2,657</u>	<u>1,101,152</u>

3. Debtors

	2011	2010
	£	£
Other debtors	<u>28,543</u>	<u>11,614</u>

Flew LLP
Notes to the Accounts
for the year ended 30 June 2011

4. Current liabilities	2011 £	2010 £
Trade creditors	192,396	346,072
Other creditors	-	620,331
Accruals and deferred income	500	-
	<u>192,896</u>	<u>966,403</u>

5. Partners' capital accounts	Opening balance £	Funds introduced £	Share of profits £	Closing balance £
D Fletcher	130,211	350,509	22,089	502,809
J J Watts	130,211	352,663	22,089	504,963
	<u>260,422</u>	<u>703,172</u>	<u>44,178</u>	<u>1,007,772</u>

6. Related Party Transactions

During the period the LLP received hire income from Bournemouth Flying Club Ltd, a company controlled by the members, and amounting to £431,877 (2010:£423,774). At the balance sheet date this company owed the LLP £181,789 (2010:£115,096) in respect of trading and loan balances

The LLP also received a property management agency fee of £13,000 (2010:£9,750) from a partnership controlled by the members. At the balance sheet date the LLP owed this partnership £192,393 (2010:£271,318).