

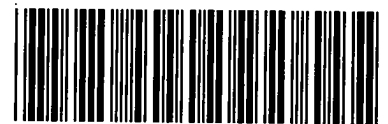
REGISTERED NUMBER OC356403

**Hartwith International LLP**  
**Unaudited abbreviated accounts**  
**31 March 2014**

**HARRIS & CO LIMITED**

Chartered Accountants  
Marland House  
13 Huddersfield Road  
Barnsley  
South Yorkshire  
S70 2LW

SATURDAY



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# **Hartwith International LLP**

## **Abbreviated accounts**

**Year ended 31 March 2014**

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# Hartwith International LLP

## Abbreviated balance sheet

31 March 2014

	Note	2014	2013
		£	£
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		6,444	2,998
Investments		<u>15,750</u>	<u>15,750</u>
		<b>22,194</b>	<b>18,748</b>
<b>Current assets</b>			
Debtors		54,283	107,435
Cash at bank and in hand		<u>6,273</u>	<u>4,280</u>
		<b>60,556</b>	<b>111,715</b>
<b>Creditors: Amounts falling due within one year</b>		<u>(46,217)</u>	<u>(81,995)</u>
<b>Net current assets</b>		<b>14,339</b>	<b>29,720</b>
<b>Total assets less current liabilities</b>		<u><b>36,533</b></u>	<u><b>48,468</b></u>
<b>Net assets attributable to members</b>		<u><b>36,533</b></u>	<u><b>48,468</b></u>
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>			
Other amounts	3	<u>36,533</u>	<u>48,468</u>
<b>Total members' interests</b>			
Loans and other debts due to members	3	36,533	48,468
Amounts due from members		<u>(44,749)</u>	<u>(54,383)</u>
		<u><b>(8,216)</b></u>	<u><b>(5,915)</b></u>

The balance sheet continues on the following page.

The notes on pages 3 to 5 Form part of these abbreviated accounts.

# **Hartwith International LLP**

## **Abbreviated balance sheet *(continued)***

**31 March 2014**

For the year ended 31 March 2014 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by 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 abbreviated accounts have been prepared in accordance with the special provisions as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 in regard to small LLPs.

These abbreviated accounts were approved by the members and authorised for issue on 23 December 2014, and are signed on their behalf by:



Mr P A Sykes

Designated Member

Registered Number: OC356403

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **Hartwith International LLP**

## **Notes to the abbreviated accounts**

**Year ended 31 March 2014**

### **1. Accounting policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

#### **Turnover**

Turnover represents amounts earned on good and services provided during the period.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery                      -    20% reducing balance

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Members' participation rights**

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 member's 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.

# Hartwith International LLP

## Notes to the abbreviated accounts

Year ended 31 March 2014

### 1. Accounting policies *(continued)*

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 as 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'.

#### Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

### 2. Fixed assets

	<b>Tangible Assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 April 2013	4,168	15,750	19,918
Additions	4,047	—	4,047
<b>At 31 March 2014</b>	<b>8,215</b>	<b>15,750</b>	<b>23,965</b>
<b>Depreciation</b>			
At 1 April 2013	1,170	—	1,170
Charge for year	601	—	601
<b>At 31 March 2014</b>	<b>1,771</b>	<b>—</b>	<b>1,771</b>
<b>Net book value</b>			
<b>At 31 March 2014</b>	<b>6,444</b>	<b>15,750</b>	<b>22,194</b>
At 31 March 2013	2,998	15,750	18,748

# **Hartwith International LLP**

## **Notes to the abbreviated accounts**

**Year ended 31 March 2014**

### **3. Loans and other debts due to members**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Amounts owed to members in respect of profits	<b><u>36,533</u></b>	<b><u>48,468</u></b>