

REGISTERED NUMBER: OC328700 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2016

FOR

ACORN PACKAGING PARTNERSHIP LLP

WEDNESDAY



A29 *A67LW4J4* #127
31/05/2017
COMPANIES HOUSE

ACORN PACKAGING PARTNERSHIP LLP

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2016

	Page
General Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

ACORN PACKAGING PARTNERSHIP LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2016

DESIGNATED MEMBERS: Stephen Gillies
Patricia Gillies

REGISTERED OFFICE: 7 St Georges Yard
Castle Street
FARNHAM
Surrey
GU9 7LW

BUSINESS ADDRESS: Unit 7
Waterbrook Estate
Waterbrook Road
Alton
Hampshire
GU34 2UD

REGISTERED NUMBER: OC328700 (England and Wales)

ACCOUNTANTS: Yates & Co (Accountants) Limited
Chartered Certified Accountants
7 St Georges Yard
Castle Street
FARNHAM
Surrey
GU9 7LW

ABBREVIATED BALANCE SHEET
31ST AUGUST 2016

	Notes	2016		2015	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		239,908		198,092
CURRENT ASSETS					
Stocks		885,466		792,728	
Debtors		1,841,313		1,952,710	
Cash at bank		29,625		120,271	
		<u>2,756,404</u>		<u>2,865,709</u>	
CREDITORS					
Amounts falling due within one year		<u>2,570,095</u>		<u>2,650,236</u>	
NET CURRENT ASSETS			<u>186,309</u>		<u>215,473</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			426,217		413,565
CREDITORS					
Amounts falling due after more than one year			<u>118,606</u>		<u>82,561</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u><u>307,611</u></u>		<u><u>331,004</u></u>
LOANS AND OTHER DEBTS DUE TO MEMBERS			<u><u>307,611</u></u>		<u><u>331,004</u></u>
TOTAL MEMBERS' INTERESTS			<u><u>307,611</u></u>		<u><u>331,004</u></u>
Loans and other debts due to members			<u><u>307,611</u></u>		<u><u>331,004</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 31st August 2016.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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.

ABBREVIATED BALANCE SHEET - continued
31ST AUGUST 2016

The abbreviated accounts have been prepared in accordance with the special 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 26-5-17 and were signed by:


.....
Stephen Gillies, Designated member

ACORN PACKAGING PARTNERSHIP LLP

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Turnover

Turnover represents the total value, excluding value added tax, of sales made during the year.

Tangible fixed assets and depreciation

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

Plant and machinery	- 25% on reducing balance
Fixture, fittings and equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 50% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The partnership operates a defined contribution pension scheme for the benefit of its employees. The cost of the contributions are written off against profits in the year they are payable.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st September 2015	332,447
Additions	153,861
Disposals	(108,137)
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At 31st August 2016	378,171
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DEPRECIATION	
At 1st September 2015	134,355
Charge for year	62,263
Eliminated on disposal	(58,355)
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At 31st August 2016	138,263
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NET BOOK VALUE	
At 31st August 2016	239,908
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At 31st August 2015	198,092
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ACORN PACKAGING PARTNERSHIP LLP

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2016

3. **RELATED PARTY TRANSACTIONS**

The partnership paid £82,200 (2015 - £78,600) for rental of its premises during the year to Acorn Management, a business owned by the members of the Limited Liability Partnership.

The partnership purchased goods for resale of £262 (2015 £27,762) during the year from Acorn Packaging Products Limited a company in which Stephen Gillies is a 50% shareholder. The balance owed to the Company by the Partnership as at 31st August 2016 was £9,827 (2015 - £22,149)