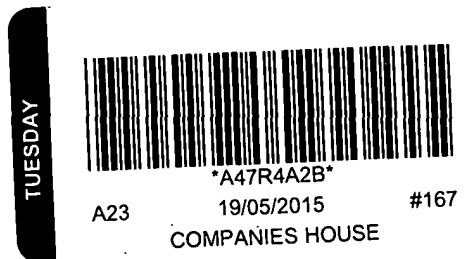


REGISTERED NUMBER: OC328700 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2014

FOR

ACORN PACKAGING PARTNERSHIP LLP



ACORN PACKAGING PARTNERSHIP LLP

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FOR THE YEAR ENDED 31ST AUGUST 2014

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ACORN PACKAGING PARTNERSHIP LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2014

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 2014

| | Notes | 2014 £ | £ | 2013 £ | £ |
|--|-------|------------------|-----------------------|------------------|-----------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 161,427 | | 160,432 |
| CURRENT ASSETS | | | | | |
| Stocks | | 788,863 | | 666,401 | |
| Debtors | | 1,736,561 | | 1,603,470 | |
| Cash at bank | | 19,941 | | 30,401 | |
| | | <u>2,545,365</u> | | <u>2,300,272</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>2,378,877</u> | | <u>2,078,325</u> | |
| NET CURRENT ASSETS | | | <u>166,488</u> | | <u>221,947</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 327,915 | | 382,379 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | <u>50,534</u> | | <u>53,117</u> |
| NET ASSETS ATTRIBUTABLE TO MEMBERS | | | <u><u>277,381</u></u> | | <u><u>329,262</u></u> |
| LOANS AND OTHER DEBTS DUE TO MEMBERS | | | <u><u>277,381</u></u> | | <u><u>329,262</u></u> |
| TOTAL MEMBERS' INTERESTS | | | <u><u>277,381</u></u> | | <u><u>329,262</u></u> |
| Loans and other debts due to members | | | <u><u>277,381</u></u> | | <u><u>329,262</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 2014.

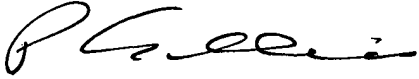
The members acknowledge their responsibilities for:

- (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 2014

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 6th May 2015 and were signed by:



Patricia Gillies - Designated member

ACORN PACKAGING PARTNERSHIP LLP

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2014

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 April 2008) 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 2013 | 289,256 |
| Additions | 54,866 |
| Disposals | (29,745) |
| | <hr/> |
| At 31st August 2014 | 314,377 |
| | <hr/> |
| DEPRECIATION | |
| At 1st September 2013 | 128,824 |
| Charge for year | 46,461 |
| Eliminated on disposal | (22,335) |
| | <hr/> |
| At 31st August 2014 | 152,950 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31st August 2014 | 161,427 |
| | <hr/> |
| At 31st August 2013 | 160,432 |
| | <hr/> |

ACORN PACKAGING PARTNERSHIP LLP

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2014

3. **RELATED PARTY TRANSACTIONS**

The partnership paid £78,600 (2013 - £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 made sales of £0 (2013 - £21,601) during the year to Acorn Packaging Products Limited a company in which Stephen Gillies is a 50% shareholder. The balance owed by the Company to the partnership as at 31st August 2014 was £5,515 (2013 - £12,854)