

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**FOR**  
**SNOWDONIA AEROSPACE LLP**

**SNOWDONIA AEROSPACE LLP (REGISTERED NUMBER: OC335994)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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	<b>Page</b>
<b>General Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

# SNOWDONIA AEROSPACE LLP

## GENERAL INFORMATION FOR THE YEAR ENDED 31 MARCH 2017

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<b>DESIGNATED MEMBERS:</b>	L Paul Ocean Park Investments Ltd Putney Investments Limited D Young C J Mondahl
<b>REGISTERED OFFICE:</b>	Estates Office Maritime House Southwell Park Portland Dorset DT5 2NA
<b>REGISTERED NUMBER:</b>	OC335994 (England and Wales)
<b>ACCOUNTANTS:</b>	Compass Accountants Limited Chartered Accountants Venture House The Tanneries East Street Titchfield Hampshire PO14 4AR

**SNOWDONIA AEROSPACE LLP (REGISTERED NUMBER: OC335994)****BALANCE SHEET  
31 MARCH 2017**

		2017		2016	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,627,065		1,503,934
<b>CURRENT ASSETS</b>					
Stocks		11,912		12,590	
Debtors	5	343,961		326,936	
Cash at bank and in hand		<u>80,580</u>		<u>15,115</u>	
		436,453		354,641	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,798,668</u>		<u>1,607,542</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,362,215)</u>		<u>(1,252,901)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			264,850		251,033
<b>ACCRUALS AND DEFERRED INCOME</b>			<u>220,571</u>		<u>224,607</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>44,279</u>		<u>26,426</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>			<u>44,279</u>		<u>26,426</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members			44,279		26,426
Amounts due from members	5		<u>(314,858)</u>		<u>(190,295)</u>
			<u>(270,579)</u>		<u>(163,869)</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 31 March 2017.

The members acknowledge their responsibilities for:

- 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 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.
- (a) 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) 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.

**SNOWDONIA AEROSPACE LLP (REGISTERED NUMBER: OC335994)**

**BALANCE SHEET - continued**  
**31 MARCH 2017**

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The financial statements have been prepared and delivered in accordance with the 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.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 2 November 2017 and were signed by:

Ocean Park Investments Ltd - Designated member

# SNOWDONIA AEROSPACE LLP (REGISTERED NUMBER: OC335994)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

### 1. STATUTORY INFORMATION

Snowdonia Aerospace LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

### 2. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

#### Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - 20% on reducing balance

Land and buildings will not be depreciated and will be considered for revaluation at regular intervals not longer than three years in duration.

#### Stocks

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

#### Transition to frs102

These financial statements are the first financial statements of Snowdonia Aerospace LLP prepared in accordance with Financial Reporting Standard 102 (Section 1a) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS102). The financial statements of Snowdonia Aerospace LLP for the year ended 31 March 2016 were prepared in accordance with the Financial Reporting Standard for Smaller Entities April 2008. The transition date to FRS102 (Section 1a) is 1 April 2015.

### 3. EMPLOYEE INFORMATION

The average number of employees during the year was 2 .

### 4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2016	1,154,796	388,380	1,543,176
Additions	141,483	15,125	156,608
At 31 March 2017	<u>1,296,279</u>	<u>403,505</u>	<u>1,699,784</u>
<b>DEPRECIATION</b>			
At 1 April 2016	-	39,242	39,242
Charge for year	-	33,477	33,477
At 31 March 2017	-	<u>72,719</u>	<u>72,719</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>1,296,279</u>	<u>330,786</u>	<u>1,627,065</u>
At 31 March 2016	<u>1,154,796</u>	<u>349,138</u>	<u>1,503,934</u>

**SNOWDONIA AEROSPACE LLP (REGISTERED NUMBER: OC335994)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

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**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	16,349	40,860
Other debtors	327,612	286,076
	<u>343,961</u>	<u>326,936</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	20,353	266,392
Taxation and social security	3,355	508
Other creditors	1,774,960	1,340,642
	<u>1,798,668</u>	<u>1,607,542</u>

**7. RELATED PARTY DISCLOSURES**

Included within other creditors is a balance of £1,741,965 (2016: £1,276,801) owed to Compass Point Estates LLP, a partnership in which the designated member, Ocean Park Investments Limited, has a controlling interest. This loan was provided at a interest rate of 4.5% per annum and repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.