

THE MOLEFACE PUB COMPANY LLP
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

Registered Number OC325921

RSM Tenon Limited

The Poynt
45 Wollaton Street
Nottingham
NG1 5FW

FRIDAY



A08

A11F7CAP

28/09/2012

#177

COMPANIES HOUSE

THE MOLEFACE PUB COMPANY LLP
DESIGNATED MEMBERS AND ADVISERS
YEAR ENDED 31 DECEMBER 2011

Designated members

M Cullen
J Molnar
SHJ Patterson
MP Saunders

Business address

63 Friar Gate
Derby
Derbyshire
DE1 1DJ

Registered office

63 Friar Gate
Derby
Derbyshire
DE1 1DJ

Accountants

RSM Tenon Limited
The Poynt
45 Wollaton Street
Nottingham
NG1 5FW

THE MOLEFACE PUB COMPANY LLP
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

CONTENTS	PAGES
Chartered accountants' report to the the partners	1
Abbreviated balance sheet	2 to 3
Notes to the abbreviated accounts	4 to 6

THE MOLEFACE PUB COMPANY LLP

ACCOUNTANTS' REPORT TO THE MEMBERS OF THE MOLEFACE PUB COMPANY LLP

YEAR ENDED 31 DECEMBER 2011

In accordance with the engagement letter dated 17 October 2008, and in order to assist you to fulfil your duties under the Limited Liability Partnerships Regulations 2008, we have compiled the financial statements of the LLP which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the LLP's Members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the LLP's Members that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and the LLP's Members, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2011 your duty to ensure that the LLP has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Limited Liability Partnerships Regulations 2008. You consider that the LLP is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



RSM Tenon Limited
The Poynt
45 Wollaton Street
Nottingham
NG1 5FW

20 September 2012

THE MOLEFACE PUB COMPANY LLP
Registered Number OC325921

ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

	Note	2011 £	£	2010 £	£
Fixed assets	2				
Tangible assets			268,907		284,983
Current assets					
Stocks		23,631		25,900	
Debtors		109,626		141,795	
Cash at bank and in hand		88,484		85,620	
		<u>221,741</u>		<u>253,315</u>	
Creditors: amounts falling due within one year		<u>(194,206)</u>		<u>(199,669)</u>	
Net current assets			<u>27,535</u>		<u>53,646</u>
Total assets less current liabilities			<u>296,442</u>		<u>338,629</u>
Creditors: amounts falling due after more than one year			<u>(9,263)</u>		<u>(19,294)</u>
Net assets attributable to members			<u>287,179</u>		<u>319,335</u>
Represented by:					
Loans and other debts due to members					
Other amounts	4		<u>287,179</u>		<u>319,335</u>

The Balance sheet continues on the following page
The notes on pages 4 to 6 form part of these abbreviated accounts

THE MOLEFACE PUB COMPANY LLP

Registered Number OC325921

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2011

	Note	2011 £	2010 £
Total members' interests			
Loans and other debts due to members	4	<u>287,179</u>	<u>319,335</u>

The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 (the Act) relating to the audit of the financial statements for the year by virtue of section 477

The members acknowledge their responsibilities for

- (i) ensuring that the LLP keeps adequate accounting records which comply with section 386 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to financial statements, so far as applicable to the LLP

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to small LLPs

These abbreviated accounts were approved by the members and authorised for issue on 17 September 2012, and are signed on their behalf by

SHJ Patterson
Member



Registered Number OC325921

The notes on pages 4 to 6 form part of these abbreviated accounts

THE MOLEFACE PUB COMPANY LLP
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

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)

Cash flow statement

The members have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement on the grounds that the LLP is small

Turnover

Turnover represents income derived from the provision of the LLP's services to its customers

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

The cost of tangible fixed assets is purchase price, together with the incidental costs of acquisition

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Leasehold Property	- Over the term of the lease
Fixtures & Fittings	- 5 years reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost represents the purchase price of raw materials,

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

THE MOLEFACE PUB COMPANY LLP
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

1. Accounting policies *(continued)*

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.

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.

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'.

Pension costs

The LLP operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company and the annual contributions payable are charged to the profit and loss account.

THE MOLEFACE PUB COMPANY LLP
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 January 2011	398,069
Additions	9,001
Disposals	<u>(6,952)</u>
At 31 December 2011	<u>400,118</u>
Depreciation	
At 1 January 2011	113,086
Charge for year	20,648
On disposals	<u>(2,523)</u>
At 31 December 2011	<u>131,211</u>
Net book value	
At 31 December 2011	<u>268,907</u>
At 31 December 2010	<u>284,983</u>

3. Related party transactions

Included within other debtors is an amount of £43,971 (2010 £87,637) due from The Moleface Limited and included within other creditors is an amount of £1,094 (2010 £Nil), a company in which MP Saunders, SMJ Patterson, M Cullen and J Molnar are directors

4 Loans and other debts due to members

	2011 £	2010 £
Amounts owed to members in respect of profits	<u>287,179</u>	<u>319,335</u>