

REGISTERED NUMBER: OC358621 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 July 2017

for

The Marchbank Hotel LLP

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for the Year Ended 31 July 2017

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The Marchbank Hotel LLP

General Information
for the Year Ended 31 July 2017

DESIGNATED MEMBERS:

R K Moore
Mrs C L Moore

REGISTERED OFFICE:

Scots Dyke
Longtown
Cumbria
CA6 5XP

REGISTERED NUMBER:

OC358621 (England and Wales)

ACCOUNTANTS:

James W A Cruickshank & Co
Chartered Accountants
Chartered Tax Advisers
Inglewood
Wreay
Carlisle
Cumbria
CA4 0RL

Balance Sheet
31 July 2017

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Intangible assets	4		14,000		21,000
Tangible assets	5		<u>45,175</u>		<u>52,233</u>
			59,175		73,233
CURRENT ASSETS					
Stocks		2,655		2,700	
Cash at bank		<u>3,143</u>		<u>2,501</u>	
		5,798		5,201	
CREDITORS					
Amounts falling due within one year	6	<u>20,838</u>		<u>21,424</u>	
NET CURRENT LIABILITIES			<u>(15,040)</u>		<u>(16,223)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			44,135		57,010
CREDITORS					
Amounts falling due after more than one year	7		<u>23,088</u>		<u>25,824</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>21,047</u>		<u>31,186</u>

Balance Sheet - continued

31 July 2017

	Notes	31.7.17 £	£	31.7.16 £	£
LOANS AND OTHER DEBTS DUE TO MEMBERS	8		20,947		31,086
MEMBERS' OTHER INTERESTS					
Capital accounts			100		100
			<u>21,047</u>		<u>31,186</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	8		20,947		31,086
Members' other interests			100		100
			<u>21,047</u>		<u>31,186</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 July 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.

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 14 March 2018 and were signed by:

R K Moore - Designated member

Mrs C L Moore - Designated member

Notes to the Financial Statements
for the Year Ended 31 July 2017

1. **STATUTORY INFORMATION**

The Marchbank Hotel 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1995, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Stocks

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was 4 .

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2016 and 31 July 2017	42,859
AMORTISATION	
At 1 August 2016	21,859
Charge for year	7,000
At 31 July 2017	28,859
NET BOOK VALUE	
At 31 July 2017	14,000
At 31 July 2016	21,000

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2016	44,883	30,230	75,113
Additions	-	800	800
At 31 July 2017	44,883	31,030	75,913
DEPRECIATION			
At 1 August 2016	13,158	9,722	22,880
Charge for year	1,586	6,272	7,858
At 31 July 2017	14,744	15,994	30,738
NET BOOK VALUE			
At 31 July 2017	30,139	15,036	45,175
At 31 July 2016	31,725	20,508	52,233

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Plant and machinery etc £
COST		
At 1 August 2016 and 31 July 2017		<u>16,895</u>
DEPRECIATION		
At 1 August 2016		3,379
Charge for year		<u>3,379</u>
At 31 July 2017		<u>6,758</u>
NET BOOK VALUE		
At 31 July 2017		<u>10,137</u>
At 31 July 2016		<u>13,516</u>
 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.7.17	31.7.16
	£	£
Hire purchase contracts	528	484
Trade creditors	15,520	16,294
Taxation and social security	<u>4,790</u>	<u>4,646</u>
	<u>20,838</u>	<u>21,424</u>
 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.7.17	31.7.16
	£	£
Hire purchase contracts	3,055	5,791
Other creditors	<u>20,033</u>	<u>20,033</u>
	<u>23,088</u>	<u>25,824</u>
 8. LOANS AND OTHER DEBTS DUE TO MEMBERS		
	31.7.17	31.7.16
	£	£
Loans from members	20,000	20,000
Amounts owed to members in respect of profits	<u>947</u>	<u>11,086</u>
	<u>20,947</u>	<u>31,086</u>
 Falling due within one year	<u>20,947</u>	<u>31,086</u>

Secured and Unsecured creditors rank ahead of members in respect of loans or other debts due to members.

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.