

**Daawie & Mitha LLP****Registered number:**

OC359727

**Balance Sheet****as at 30 November 2016**

|                                                       | <b>Notes</b> | <b>2016</b>    | <b>2015</b>    |
|-------------------------------------------------------|--------------|----------------|----------------|
|                                                       |              | <b>£</b>       | <b>£</b>       |
| <b>Fixed assets</b>                                   |              |                |                |
| Tangible assets                                       | 2            | 6,254          | 6,725          |
| <b>Current assets</b>                                 |              |                |                |
| Stocks                                                |              | 37,873         | 32,470         |
| Debtors                                               | 3            | 64,231         | 56,061         |
| Cash at bank and in hand                              |              | 43,632         | 25,545         |
|                                                       |              | <u>145,736</u> | <u>114,076</u> |
| <b>Creditors: amounts falling due within one year</b> | 4            | (38,524)       | (34,237)       |
| <b>Net current assets</b>                             |              | <u>107,212</u> | <u>79,839</u>  |
| <b>Total assets less current liabilities</b>          |              | 113,466        | 86,564         |
| <b>Net assets attributable to members</b>             |              | <u>113,466</u> | <u>86,564</u>  |
| <b>Represented by:</b>                                |              |                |                |
| <b>Loans and other debts due to members</b>           | 5            | <u>116,399</u> | <u>86,564</u>  |
| <b>Members' other interests</b>                       |              |                |                |
| Other reserves                                        |              | (2,933)        | -              |
|                                                       |              | <u>113,466</u> | <u>86,564</u>  |
| <b>Total members' interests</b>                       |              |                |                |
| Loans and other debts due to members                  | 5            | 116,399        | 86,564         |
| Members' other interests                              |              | (2,933)        | -              |
|                                                       |              | <u>113,466</u> | <u>86,564</u>  |

For the year ended 30 November 2016 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 8 August 2017 and signed on their behalf by:

H Mitha Ltd  
Designated member

**Daawie & Mitha LLP**  
**Notes to the Accounts**  
**for the year ended 30 November 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Division of profits***

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

|                                         |                      |
|-----------------------------------------|----------------------|
| Fixtures, fittings, tools and equipment | 25% reducing balance |
|-----------------------------------------|----------------------|

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**Members' capital**

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

**2 Tangible fixed assets**

|                       | <b>Plant and<br/>machinery<br/>etc<br/>£</b> |
|-----------------------|----------------------------------------------|
| <b>Cost</b>           |                                              |
| At 1 December 2015    | 13,411                                       |
| Additions             | 1,080                                        |
| At 30 November 2016   | <u>14,491</u>                                |
| <b>Depreciation</b>   |                                              |
| At 1 December 2015    | 6,686                                        |
| Charge for the year   | 1,551                                        |
| At 30 November 2016   | <u>8,237</u>                                 |
| <b>Net book value</b> |                                              |
| At 30 November 2016   | <u>6,254</u>                                 |
| At 30 November 2015   | 6,725                                        |

| <b>3 Debtors</b> | <b>2016<br/>£</b> | <b>2015<br/>£</b> |
|------------------|-------------------|-------------------|
| Trade debtors    | <u>64,231</u>     | <u>56,061</u>     |

| <b>4 Creditors: amounts falling due within one year</b> | <b>2016<br/>£</b> | <b>2015<br/>£</b> |
|---------------------------------------------------------|-------------------|-------------------|
| Trade creditors                                         | 13,756            | 14,217            |
| Other taxes and social security costs                   | 18,605            | 14,426            |
| Other creditors                                         | 6,163             | 5,594             |
|                                                         | <u>38,524</u>     | <u>34,237</u>     |

| <b>5 Loans and other debts due to members</b> | <b>2016<br/>£</b> | <b>2015<br/>£</b> |
|-----------------------------------------------|-------------------|-------------------|
| Amounts due to members in respect of profits  | <u>116,399</u>    | <u>86,564</u>     |
| Amounts falling due within one year           | <u>116,399</u>    | <u>86,564</u>     |

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

## **6 Other information**

Daawie & Mitha LLP is a limited liability partnership incorporated in England. Its registered office is:  
62 Bradford Road  
Dewsbury  
West Yorkshire  
WF13 2DU

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