

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
DRUIDS LODGE POLO LLP



DRUIDS LODGE POLO LLP

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

	Page
General Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DRUIDS LODGE POLO LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DESIGNATED MEMBERS: Harmsworth Trust Company (PTC) Limited
Mrs T H Ormerod
G P D Ormerod
E Ormerod

REGISTERED OFFICE: Windover House
St. Ann Street
Salisbury
SP1 2DR

REGISTERED NUMBER: OC360521 (England and Wales)

ACCOUNTANTS: Fawcetts LLP
Chartered Accountants
Windover House
St. Ann Street
Salisbury
SP1 2DR

SOLICITORS: Forsters LLP
31 Hill Street
London
W1J 5LS

DRUIDS LODGE POLO LLP (REGISTERED NUMBER: OC360521)

**BALANCE SHEET
31 DECEMBER 2017**

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		654,119		669,057
Investments	5		<u>125,664</u>		<u>124,250</u>
			779,783		793,307
CURRENT ASSETS					
Stocks		76,752		75,247	
Debtors	6	<u>24,253</u>		<u>348,060</u>	
		101,005		423,307	
CREDITORS					
Amounts falling due within one year	7	<u>110,219</u>		<u>117,667</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(9,214)</u>		<u>305,640</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			770,569		1,098,947
CREDITORS					
Amounts falling due after more than one year	8		<u>2,887</u>		<u>9,534</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u><u>767,682</u></u>		<u><u>1,089,413</u></u>

The notes form part of these financial statements

DRUIDS LODGE POLO LLP (REGISTERED NUMBER: OC360521)

**BALANCE SHEET - continued
31 DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
LOANS AND OTHER DEBTS DUE TO MEMBERS			14,774		-
MEMBERS' OTHER INTERESTS					
Capital accounts			<u>752,908</u>		<u>1,089,413</u>
			<u>767,682</u>		<u>1,089,413</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			14,774		-
Members' other interests			752,908		1,089,413
Amounts due from members	6		<u>-</u>		<u>(305,327)</u>
			<u>767,682</u>		<u>784,086</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 December 2017.

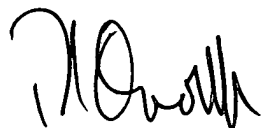
The members acknowledge their responsibilities for:

- 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 13/08/18 and were signed by:



.....
Mrs T H Ormerod - Designated member

The notes form part of these financial statements

DRUIDS LODGE POLO LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. STATUTORY INFORMATION

Druids Lodge Polo 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 as modified by the revaluation of certain assets.

The financial statements have been prepared on a going concern basis and are presented in Sterling (£) which is the functional currency of the LLP.

The LLP transitioned from previously extant UK GAAP to FRS 102 as at 1 January 2015. At the date of transition no restatements were required.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

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

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	- 20% on reducing balance
Motor vehicles	- 20% on 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.

Division of profits and losses

The net profits or losses of the LLP shall be distributed according to the LLP members' agreement.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 9 (2016 - 7).

DRUIDS LODGE POLO LLP

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

4. TANGIBLE FIXED ASSETS

	Improvements to leasehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2017	594,363	179,709	33,576	807,648
Disposals	-	(750)	-	(750)
At 31 December 2017	<u>594,363</u>	<u>178,959</u>	<u>33,576</u>	<u>806,898</u>
DEPRECIATION				
At 1 January 2017	-	116,017	22,574	138,591
Charge for year	-	12,738	2,200	14,938
Eliminated on disposal	-	(750)	-	(750)
At 31 December 2017	<u>-</u>	<u>128,005</u>	<u>24,774</u>	<u>152,779</u>
NET BOOK VALUE				
At 31 December 2017	<u>594,363</u>	<u>50,954</u>	<u>8,802</u>	<u>654,119</u>
At 31 December 2016	<u>594,363</u>	<u>63,692</u>	<u>11,002</u>	<u>669,057</u>

Included in plant and machinery are the capitalised cost of assets held on hire purchase contracts. The net book value of these assets at 31 December 2017 is £nil (2016 - £9,269).

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 January 2017	124,250
Additions at cost	13,914
Disposals at valuation	(21,700)
Capitalisation costs of homebreds	<u>9,200</u>
At 31 December 2017	<u>125,664</u>
NET BOOK VALUE	
At 31 December 2017	<u>125,664</u>
At 31 December 2016	<u>124,250</u>

Fixed assets investments consist of livestock.

DRUIDS LODGE POLO LLP

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	20,023	22,730
Other debtors	<u>4,230</u>	<u>325,330</u>
	<u><u>24,253</u></u>	<u><u>348,060</u></u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	42,058	49,173
Hire purchase contracts	-	2,285
Trade creditors	45,913	37,236
Taxation and social security	1,668	1,385
Other creditors	<u>20,580</u>	<u>27,588</u>
	<u><u>110,219</u></u>	<u><u>117,667</u></u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other creditors	<u>2,887</u>	<u>9,534</u>