REGISTERED NUMBER: OC360521 (England and Wales)

REPORT OF THE MEMBERS AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

DRUIDS LODGE POLO LLP

DRUIDS LODGE POLO LLP (REGISTERED NUMBER: OC360521)

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FOR THE YEAR ENDED 31 DECEMBER 2018

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DRUIDS LODGE POLO LLP

GENERAL INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

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

REPORT OF THE MEMBERS
FOR THE YEAR ENDED 31 DECEMBER 2018

The members present their report with the financial statements of the LLP for the year ended 31 December 2018.

PRINCIPAL ACTIVITY
The principal activity of the LLP in the year under review was that of the provision of polo pitches, the facilities of a polo club and related services.

DESIGNATED MEMBERS
The designated members during the year under review were:

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

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS
The profit for the year before members' remuneration and profit shares was £42,498 (2017 - £67,629 profit).

MEMBERS' INTERESTS
Members are required to subscribe for capital in accordance with the LLP Partnership Agreement. No interest is payable on such capital contributions. Members are entitled to draw out their capital contribution upon ceasing to be members.

Members may draw on account of their share of profits such a sum as the designated members may determine. Drawings in excess of profit share must be repaid by the relevant member.

ON BEHALF OF THE MEMBERS:

Mrs T H Ormerod - Designated member

14 August 2019

INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	2018 £	2017 £
TURNOVER		530,242	467,126
Cost of sales		123,595	82,693
GROSS PROFIT		406,647	384,433
Administrative expenses		366,940	318,191
		39,707	66,242
Other operating income		10,851	8,955
OPERATING PROFIT	4	50,558	75,197
Interest receivable and similar income		1	-
		50,559	75,197
Interest payable and similar expenses		8,061	7,568
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		42,498	67,629

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		649,407		654,119
Investments	6		121,650		125,664
			771,057		779,783
CURRENT ASSETS					
Stocks		78,287		76,752	
Debtors	7	40,294		24,253	
		118,581		101,005	
CREDITORS					
Amounts falling due within one year	8	125,315		110,219	
NET CURRENT LIABILITIES			(6,734)		(9,214)
TOTAL ASSETS LESS CURRENT LIABILITIES			764,323		770,569
CREDITORS					
Amounts falling due after more than one year	9		-		2,887
NET ASSETS ATTRIBUTABLE TO MEMBERS			764,323		767,682

The notes form part of these financial statements

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BALANCE SHEET - continued
31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
LOANS AND OTHER DEBTS DUE TO MEMBERS	10		11,415		14,774
MEMBERS' OTHER INTERESTS					
Capital accounts			752,908		752,908
			764,323		767,682
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	10		11,415		14,774
Members' other interests			752,908		752,908
Amounts due from members	7		(30,230)		-
			734,093		767,682

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 2018.

The members acknowledge their responsibilities for:

(a) 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

(b) 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 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.

The financial statements were approved by the members of the LLP on 14 August 2019 and were signed by:

Mrs T H Ormerod - Designated member

The notes form part of these financial statements

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 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 11 (2017 - 9) .

4. OPERATING PROFIT

The operating profit is stated after charging:

	2018	2017
	£	£
Depreciation - owned assets	13,761	14,938

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5. **TANGIBLE FIXED ASSETS**

	Improvements to leasehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2018	594,363	178,959	33,576	806,898
Additions	-	1,049	8,000	9,049
At 31 December 2018	594,363	180,008	41,576	815,947
DEPRECIATION				
At 1 January 2018	-	128,005	24,774	152,779
Charge for year	-	10,401	3,360	13,761
At 31 December 2018	-	138,406	28,134	166,540
NET BOOK VALUE				
At 31 December 2018	594,363	41,602	13,442	649,407
At 31 December 2017	594,363	50,954	8,802	654,119

6. **FIXED ASSET INVESTMENTS**

	Other investments £
COST OR VALUATION	
At 1 January 2018	125,664
Additions	2,000
Disposals	(12,014)
Impairments	6,000
At 31 December 2018	121,650
NET BOOK VALUE	
At 31 December 2018	121,650
At 31 December 2017	125,664

Fixed assets investments consist of livestock.

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

	2018 £	2017 £
Trade debtors	10,064	20,023
Other debtors	30,230	4,230
	40,294	24,253

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

	2018	2017
	£	£
Bank loans and overdrafts	59,687	42,058
Trade creditors	54,427	45,913
Taxation and social security	3,594	1,668
Other creditors	7,607	20,580
	125,315	110,219

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Other creditors	-	2,887

10. **LOANS AND OTHER DEBTS DUE TO MEMBERS**

	2018	2017
	£	£
Amounts owed to members in respect of profits	11,415	14,774
Falling due within one year	11,415	14,774

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.