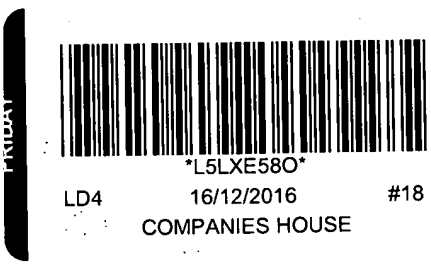
Limited Liability Partnership Registration No. OC370921 (England and Wales)

SUPREME HOTELS LLP

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016



SUPREME HOTELS LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members	S N Boghani N Boghani
Limited liability partnership number	OC370921
Registered office	Haydon House 296 Joel Street Pinner Middlesex HA5 2PY
Auditors	RSM UK Audit LLP Chartered Accountants 25 Farringdon Street London United Kingdom EC4A 4AB

SUPREME HOTELS LLP

MEMBERS' REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The members present their annual report and financial statements for the year ended 31 March 2016.

Principal activities
The principal activity of the limited liability partnership continued to be that of a hotel operator.

Members' drawings, contributions and repayments
Each Member shall receive monthly basic drawings of such sum as the Executive Committee determines from time to time.

If the management accounts show that for the relevant profit allocation period the drawings of any member's share of the profits for that profit allocation period together with any undrawn profits brought forward at the beginning of that profit allocation period then such member shall repay the excess forthwith.

There is no requirement for new member to subscribe a minimum level of capital, any amount required will be determined by the Executive Committee.

On retirement, capital is repaid to members.

Designated members
The designated members who held office during the year and up to the date of signature of the financial statements were as follows:

S N Boghani
N Boghani

Auditor
RSM UK Audit LLP have indicated their willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be deemed reappointed as auditors in the absence of an Annual General Meeting.

Statement of members' responsibilities
The members are responsible for preparing the members' report and the financial statements in accordance with applicable law and regulations.

The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 (the 2008 Regulations) requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under the 2008 regulations, the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss of the limited liability partnership for that year.

In preparing those financial statements, the members are required to:
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

Under the 2008 Regulations the members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and to enable them to ensure that the financial statements comply with those regulations. They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These responsibilities are exercised by the designated members on behalf of the members.

Statement of disclosure to auditor
So far as the directors are aware, there is no relevant audit information of which the limited liability partnership's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the limited liability partnership's auditors are aware of that information.

On behalf of the members

.....
S N Boghani
Designated Member

15 December 2016

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUPREME HOTELS LLP

We have audited the financial statements on pages 4 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of members and auditor

As explained more fully in the Members' Responsibilities Statement set out on page 2, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at http://www.frc.org.uk/auditscopeukprivate

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the limited liability partnership's affairs as at 31 March 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 as applied to limited liability partnerships requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RSM UK Audit LLP

Suneel Gupta (Senior Statutory Auditor)
for and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
25 Farringdon Street
London
United Kingdom
EC4A 4AB
15 December 2016

SUPREME HOTELS LLP

STATEMENT OF TOTAL COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	2015 £
Turnover	3	19,407,733	17,823,650
Cost of sales		(1,465,985)	(1,468,628)
Gross profit		17,941,748	16,355,022
Administrative expenses		(23,175,965)	(19,974,193)
Operating loss	4	(5,234,217)	(3,619,171)
Interest receivable and similar income	8	212,001	167,892
Interest payable and similar charges	9	(1,814)	(22,135)
Loss for the financial year before members' remuneration and profit shares		(5,024,030)	(3,473,414)
Members' remuneration charged as an expense	7	5,024,030	3,473,414
Loss for the financial year available for discretionary division among members		-	-
Total comprehensive income for the year		-	-

Company Registration No. OC370921

SUPREME HOTELS LLP

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	10		606,921		582,437
Current assets					
Stocks	11	93,122		86,914	
Debtors falling due within one year	12	4,788,504		4,767,700	
Debtors falling due after one year	12	9,000,000		10,600,000	
Cash at bank and in hand		17,584		21,553	
		13,899,210		15,476,167	
Creditors: amounts falling due within one year	13	(9,094,691)		(5,623,134)	
Net current assets			4,804,519		9,853,033
Total assets less current liabilities			5,411,440		10,435,470
Represented by:					
Loans and other debts due to members within one year					
Other amounts			5,411,440		10,435,470
Total members' interests					
Amounts due from members			(5,000)		(5,000)
Loans and other debts due to members			5,411,440		10,435,470
Members' other interests			-		-
			5,406,440		10,430,470

The financial statements were approved by the members and authorised for issue on 15/12/16 and are signed on their behalf by:

.....

S N Boghani
Designated member

SUPREME HOTELS LLP

RECONCILIATION OF MEMBERS' INTERESTS

FOR THE YEAR ENDED 31 MARCH 2016

	DEBT	TOTAL MEMBERS' INTERESTS
	Loans and other debts due to members less any amounts due from members in debtors	
	Other amounts £	Total 2016 £
Amount due to members	10,435,470	
Amount due from members	(5,000)	
Members' interests at 1 April 2015	10,430,470	10,430,470
Members' remuneration charged as an expense, including employment costs and retirement benefit costs	(5,024,030)	(5,024,030)
Members' interests after loss and remuneration for the year	5,406,440	5,406,440
Members' interests at 31 March 2016	5,406,440	5,406,440
Amounts due to members	5,411,440	
Amounts due from members, included in debtors	(5,000)	
	5,406,440	

SUPREME HOTELS LLP

RECONCILIATION OF MEMBERS' INTERESTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

	DEBT Loans and other debts due to members less any amounts due from members in debtors Other amounts £	TOTAL MEMBERS' INTERESTS Total 2015 £
Amount due to members	13,913,884	
Amount due from members	(5,000)	
Members' interests at 1 April 2014	13,903,884	13,903,884
Members' remuneration charged as an expense, including employment costs and retirement benefit costs	(3,473,414)	(3,473,414)
Members' interests after loss and remuneration for the year	10,430,470	10,430,470
Members' interests at 31 March 2015	10,430,470	10,430,470
Amounts due to members	10,435,470	
Amounts due from members, included in debtors	(5,000)	
	10,430,470	

SUPREME HOTELS LLP

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	20		157,787		(546,074)
Interest paid			(1,814)		(22,135)
Net cash inflow/(outflow) from operating activities			155,973		(568,209)
Investing activities					
Purchase of tangible fixed assets		(87,796)		(617,623)	
Interest received		212,001		167,892	
Net cash generated from/(used in) investing activities			124,205		(449,731)
Financing activities					
Transactions with non-members:					
Payment of obligations under finance leases		-		(173,557)	
Net cash used in financing activities			-		(173,557)
Net increase/(decrease) in cash and cash equivalents			280,178		(1,191,497)
Cash and cash equivalents at beginning of year			(408,779)		782,718
Cash and cash equivalents at end of year			(128,601)		(408,779)
Relating to:					
Cash at bank and in hand			17,584		21,553
Bank overdrafts included in creditors payable within one year			(146,185)		(430,332)

1 Accounting policies

Limited liability partnership information
Supreme Hotels LLP is a limited liability partnership incorporated in England and Wales. The registered office is Haydon House, 296 Joel Street, Pinner, Middlesex, HA5 2PY.

The limited liability partnerships' principal activities are disclosed in the Members' Report.

Accounting convention
These financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in July 2014, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements are the first financial statements of Supreme Hotels LLP prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102). The financial statements of Supreme Hotels LLP for the year ended 31 March 2015 were prepared in accordance with previous UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

As a result the LLP and group has not presented the reconciliations and descriptions of the effect of the transition to FRS102 on; (i) equity at the date of transition to FRS102; (ii) equity at the end of the comparative period; and (iii) profit or loss for the comparative period reported under previous UK GAAP as would normally be presented if there had been a change at transition date.

Going concern
The LLP is financed by bank facilities, members funds and support from other entities owned by the members. The members have prepared the accounts on a going concern basis as they have prepared forecasts 12 months from the date of approval of the financial statements that shows the business has adequate cash resources to meet its liabilities as they fall due for payment in the foreseeable future.

Turnover
Turnover is recognised at the fair value of the consideration received or receivable for the sale of goods and services in the ordinary nature of the business. Turnover is shown net of Value Added Tax.

1 **Accounting policies (Continued)**

Members' participating interests

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 section 22 of FRS 102. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

Profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment and the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense and presented as members remuneration charged as an expense in arriving at the result for the relevant year. To the extent that they remain unpaid at the period end, they are shown as liabilities.

Losses are automatically divided as they arise giving the LLP the right to seek payment from members, therefore they are presented within members' remuneration charged as an expense. To the extent that they remain unpaid at the period end, they are shown as liabilities.

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. Amounts payable to members under employment contracts and unavoidable interest on members capital are charged to "members remuneration charged as an expense" in the relevant year.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits or losses, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

Where there exists an asset and liability component in respect of an individual member's participation rights, they are presented on a gross basis unless the LLP has both a legally enforceable right to set off the recognised amounts, and it intends either to settle on a net basis or to settle and realise these amounts simultaneously, in which case they are presented net.

The members' participation rights that are classified as liabilities are repayable upon demand, or at short notice (e.g. upon termination of membership), and as such whilst they are financing transactions, the effect of discounting is considered immaterial and so they are not discounted to present value.

1 **Accounting policies (Continued)**

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

Where there exists an asset and liability component in respect of an individual member's participation rights, they are presented on a gross basis unless the LLP has both a legally enforceable right to set off the recognised amounts, and it intends either to settle on a net basis or to settle and realise these amounts simultaneously, in which case they are presented net.

The members' participation rights that are classified as liabilities are repayable upon demand, or at short notice (e.g. upon termination of membership), and as such whilst they are financing transactions, the effect of discounting is considered immaterial and so they are not discounted to present value.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold Improvments	2.5% straight line
Plant and machinery	15% to 20% reducing balance

Residual value is calculated on prices prevailing at the reporting date, after estimated costs of disposal, for the asset as if it were at the age and in the condition expected at the end of its useful life.

Impairment of fixed assets

At each reporting end date, the limited liability partnership reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the limited liability partnership estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1 **Accounting policies (Continued)**

Stocks
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell, after making due allowance for obsolete and slow moving items.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in the statement of total comprehensive income.

Financial instruments
The limited liability partnership has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the limited liability partnership's statement of financial position when the limited liability partnership becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets
Basic financial assets, which include trade, other debtors, amounts due from members, accrued incomer, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost being the transaction price less any amounts settled and any impairment losses.

Impairment of financial assets
Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the limited liability partnership transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the limited liability partnership after deducting all of its liabilities.

1 Accounting policies (Continued)

Basic financial liabilities
Basic financial liabilities, including trade, other payables, bank loans and accruals, are initially recognised at transaction price and are subsequently measured at amortised cost being the transaction price less any amounts settled.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities
Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

Equity instruments
Equity instruments issued by the limited liability partnership are recorded at the proceeds received, net of direct issue costs.

Taxation
The taxation payable on the partnership profits is solely the personal liability of the individual members consequently neither partnership taxation nor related deferred taxation arising in respect of the partnership are accounted for in these financial statements.

Employee benefits
The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the limited liability partnership is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits and post retirement payments to members
The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

Foreign exchange
Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date or the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

2 Judgements and key sources of estimation uncertainty

In the application of the limited liability partnership's accounting policies, the members are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements
The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Operating lease
In categorising leases as operating leases, management makes judgements as to whether significant risks and rewards of ownership have transferred to the Company as lessee.

3 Turnover

An analysis of the limited liability partnership's turnover is as follows:

	2016	2015
	£	£
Turnover analysed by class of business		
Accommodation	10,133,057	10,621,610
Food and Beverage	4,029,575	4,093,795
Marketing and events	4,456,740	2,448,051
Other revenue	788,361	660,194
	19,407,733	17,823,650
Other revenue		
Interest income	212,001	167,892

Turnover analysed by geographical market

	2016	2015
	£	£
United Kingdom	19,407,733	17,823,650

4 Operating loss

Operating loss for the year is stated after charging/(crediting):	2016 £	2015 £
Exchange gains	(1,445)	(554)
Depreciation of owned tangible fixed assets	63,312	58,155
Cost of stocks recognised as an expense	1,390,087	1,386,237
Operating lease charges	9,296,130	10,462,940

5 Auditors' remuneration

Fees payable to the LLP's auditor and its associates:	2016 £	2015 £
For audit services		
Audit of the LLP's financial statements	16,500	15,975
For other services		
Other taxation services	3,150	3,000
All other non-audit services	4,500	4,175
	7,650	7,175

6 Employees

The average number of persons (excluding members) employed by the partnership during the year was:

	2016 Number	2015 Number
Hotel staff	163	167
Adminstration staff	27	3
	190	170

Staff costs for the above persons:

	2016 £	2015 £
Wages and salaries	5,874,555	5,307,202
Social security costs	405,040	436,803
Pension costs	15,569	9,789
	6,295,164	5,753,794

7 Members' remuneration

	2016 Number	2015 Number
The average number of members during the year was	2	2

	2016 £	2015 £
Loss attributable to the member with the highest entitlement	(5,019,006)	(3,469,941)
Average members remuneration	(2,512,015)	(1,736,707)

	2016 £	2015 £
Remuneration under participation rights	(5,024,030)	(3,473,414)

8 Interest receivable and similar income

	2016 £	2015 £
Interest income		
Interest on bank deposits	212,001	167,892
Investment income includes the following:		
Interest on financial assets not measured at fair value through profit or loss	212,001	167,892

9 Interest payable and similar charges

	2016 £	2015 £
Interest on financial liabilities measured at amortised cost:		
Interest on bank overdrafts and loans	1,814	14,540
Interest on finance leases and hire purchase contracts	-	7,595
	1,814	22,135

10 Tangible fixed assets

	Leasehold Improvments	Plant and machinery	Total
	£	£	£
Cost			
At 1 April 2015	284,507	356,085	640,592
Additions	-	87,796	87,796
At 31 March 2016	284,507	443,881	728,388
Depreciation and impairment			
At 1 April 2015	4,742	53,413	58,155
Depreciation charged in the year	4,742	58,570	63,312
At 31 March 2016	9,484	111,983	121,467
Carrying amount			
At 31 March 2016	275,023	331,898	606,921
At 31 March 2015	279,765	302,672	582,437

11 Stocks

	2016	2015
	£	£
Finished goods	93,122	86,914

12 Debtors

	2016	2015
Amounts falling due within one year:	£	£
Trade debtors	440,676	278,149
Amounts due from members	5,000	5,000
Other debtors	1,371,581	1,439,291
Prepayments and accrued income	2,971,247	3,045,260
	4,788,504	4,767,700
Amounts falling due after one year:		
Other debtors	9,000,000	10,600,000
Total debtors	13,788,504	15,367,700

13 Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	146,185	430,332
Trade creditors	3,920,840	3,238,452
Other taxation and social security	151,406	311,261
Other creditors	3,423,270	113,190
Accruals and deferred income	1,452,990	1,529,899
	9,094,691	5,623,134

During the year ended 31 March 2015 the LLP entered into a franchise agreement. Further terms were agreed which entitled the LLP to additional income in consideration for entering the franchise agreement. These funds have been recognised in the statement of total comprehensive income in 2015. Should the franchise agreement or the premises lease agreement be terminated within 10 years of commencement of the franchise agreement then this income, in whole within 5 years and in part thereafter, would be repayable. The members consider the likelihood of a liability arising from this to be remote.

14 Financial instruments

	2016	2015
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	10,812,257	11,473,609
Carrying amount of financial liabilities		
Measured at amortised cost	8,943,285	5,311,873

15 Retirement benefit schemes

Defined contribution schemes

The limited liability partnership operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the limited liability partnership in an independently administered fund.

The charge to profit and loss in respect of defined contribution schemes was £15,569 (2015 : £9,789).

Contributions of £2,417 (2015: £1,020) were outstanding at the year end.

16 Loans and other debts due to members

	2016	2015
	£	£
Analysis of loans		
Amounts falling due within one year	5,411,440	10,435,470

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

17 Operating lease commitments

At the reporting end date the limited liability partnership had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2016 £	2015 £
Within one year	8,725,000	9,285,480
Between two and five years	41,475,000	39,600,000
In over five years	142,388,493	152,988,493
	192,588,493	201,873,973

18 Related party transactions

During the year to 31 March 2015 a right of set off in respect of amounts due to/from entities under the common control of the members was agreed. As at 31 March 2016 a net amount of £3,322,973 was due to these entities (2015: £112,779 due from these entities), and is disclosed within other creditors in note 13 of these financial statements. Mr S N Boghani and Mr N Boghani were members or partners of these entities.

The above mentioned balances arise as a result of working capital movements between the entities and are non-interest bearing.

19 Controlling party

The LLP is controlled by its designated members.

20 Cash generated from operations

	2016 £	2015 £
Loss for the year	(5,024,030)	(3,473,414)
Adjustments for:		
Finance costs recognised in profit or loss	1,814	22,135
Investment income recognised in profit or loss	(212,001)	(167,892)
Depreciation of tangible fixed assets	63,312	58,155
Movements in working capital:		
(Increase) in stocks	(6,208)	(20,305)
Decrease in debtors	1,579,196	1,004,570
Increase in creditors	3,755,704	2,030,677
Cash generated from/(absorbed by) operations	157,787	(546,074)

21 Members' interest

Loans and other debts due to members represent the following:

Members' other amounts	
Cumulative profit and loss available to the members	