

REGISTERED NUMBER: OC372721 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Montague Asset Management LLP

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Montague Asset Management LLP (Registered number: OC372721)

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for the year ended 31 March 2017

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Montague Asset Management LLP

General Information
for the year ended 31 March 2017

DESIGNATED MEMBERS:

Mr S M Clark
Mrs F A Clark
The Churchmanor Estates Co PLC

REGISTERED OFFICE:

3 Black Horse Lane
Ipswich
Suffolk
IP1 2EF

REGISTERED NUMBER:

OC372721 (England and Wales).

ACCOUNTANTS:

Jonathan Penn and Company
Haughley
Stowmarket
Suffolk
IP14 3PJ

Montague Asset Management LLP (Registered number: OC372721)

Balance Sheet
31 March 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	92,792	28,717
Investments	5	200	200
		<u>92,992</u>	<u>28,917</u>
CURRENT ASSETS			
Stocks		591,955	368,096
Debtors	6	248,561	460,332
Investments	7	12,040	12,040
Cash at bank		595,822	456,314
		<u>1,448,378</u>	<u>1,296,782</u>
CREDITORS			
Amounts falling due within one year	8	47,233	87,488
		<u>47,233</u>	<u>87,488</u>
NET CURRENT ASSETS		<u>1,401,145</u>	<u>1,209,294</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>1,494,137</u>	<u>1,238,211</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	9	391,147	135,221
MEMBERS' OTHER INTERESTS			
Capital accounts		1,102,990	1,102,990
		<u>1,102,990</u>	<u>1,102,990</u>
		<u>1,494,137</u>	<u>1,238,211</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	9	391,147	135,221
Members' other interests		1,102,990	1,102,990
Amounts due from members	6	(6,649)	-
		<u>1,487,488</u>	<u>1,238,211</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 March 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 notes form part of these financial statements

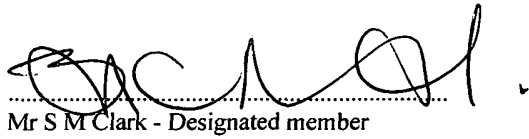
Montague Asset Management LLP (Registered number: OC372721)

Balance Sheet - continued
31 March 2017

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 9th August 2017 and were signed by:


.....
Mr S M Clark - Designated member

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 March 2017

1. **STATUTORY INFORMATION**

Montague Asset Management 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.

Preparation of consolidated financial statements

The financial statements contain information about Montague Asset Management LLP as an individual LLP and do not contain consolidated financial information as the parent of a group. The LLP has taken the option under Section 398 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

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 etc - 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Hire purchase and leasing commitments

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 1.

Notes to the Financial Statements - continued
for the year ended 31 March 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2016	47,133
Additions	94,973
At 31 March 2017	142,106
DEPRECIATION	
At 1 April 2016	18,416
Charge for year	30,898
At 31 March 2017	49,314
NET BOOK VALUE	
At 31 March 2017	92,792
At 31 March 2016	28,717

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 April 2016 and 31 March 2017	200
NET BOOK VALUE	
At 31 March 2017	200
At 31 March 2016	200

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

	2017 £	2016 £
Amounts owed by group undertakings	232,860	232,285
Other debtors	15,701	228,047
	248,561	460,332

7. **CURRENT ASSET INVESTMENTS**

	2017 £	2016 £
Listed investments	12,040	12,040

Notes to the Financial Statements - continued
for the year ended 31 March 2017

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	12,356	21,583
Amounts owed to group undertakings	100	100
Taxation and social security	28,941	61,169
Other creditors	5,836	4,636
	<u>47,233</u>	<u>87,488</u>

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2017	2016
	£	£
Amounts owed to members in respect of profits	<u>391,147</u>	<u>135,221</u>
Falling due within one year	<u>391,147</u>	<u>135,221</u>

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

10. ULTIMATE CONTROLLING PARTY

The controlling party is Mr S M Clark.