AMENDED

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Montague Asset Management LLP

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COMPANIES HOUSE

Montague Asset Management LLP

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Montague Asset Management LLP

General Information
for the Year Ended 31 March 2018

DESIGNATED MEMBERS:	S M Clark The Churchmanor Estates Company Plc Mrs F A Clark
REGISTERED OFFICE:	Montague House 11 Black Horse Lane Ipswich Suffolk IP1 2EF
REGISTERED NUMBER:	OC372721 (England and Wales)
ACCOUNTANTS:	Franklin Underwood 1 Pinnacle Way Pride Park Derby Derbyshire DE24 8ZS

Balance Sheet
31 March 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible assets	4		96,609		92,792
Investments	5		200		200
			96,809		92,992
CURRENT ASSETS					
Stocks		727,452		591,955	
Debtors	6	534,564		248,561	
Investments	7	12,438		12,040	
Cash at bank		286,266		595,822	
		1,560,720		1,448,378	
CREDITORS					
Amounts falling due within one year	8	139,677		47,233	
NET CURRENT ASSETS			1,421,043		1,401,145
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS			1,517,852		1,494,137
LOANS AND OTHER DEBTS DUE TO MEMBERS	9		414,862		391,147
MEMBERS' OTHER INTERESTS					
Capital accounts			1,102,990		1,102,990
			1,517,852		1,494,137
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	9		414,862		391,147
Members' other interests			1,102,990		1,102,990
Amounts due from members	6		-		(6,649)
			1,517,852		1,487,488

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 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2018

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 24 September 2018 and were signed by:



S M Clark - Designated member

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 March 2018

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.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 4 (2017 - 1).

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4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2017	-	16,521	125,583	142,104
Additions	33,279	-	2,744	36,023
At 31 March 2018	33,279	16,521	128,327	178,127
DEPRECIATION				
At 1 April 2017	-	7,119	42,193	49,312
Charge for year	8,320	2,352	21,534	32,206
At 31 March 2018	8,320	9,471	63,727	81,518
NET BOOK VALUE				
At 31 March 2018	24,959	7,050	64,600	96,609
At 31 March 2017	-	9,402	83,390	92,792

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2017 and 31 March 2018	200
NET BOOK VALUE	
At 31 March 2018	200
At 31 March 2017	200

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Amounts owed by group undertakings	513,992	232,860
Amounts due from members	-	6,649
Other debtors	13,915	-
Prepayments	6,657	9,052
	534,564	248,561

7. CURRENT ASSET INVESTMENTS

	2018 £	2017 £
Listed investments	12,438	12,040

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8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	17,237	12,356
Amounts owed to group undertakings	101	100
Social security and other taxes	80,516	28,942
Other creditors	29	-
Accruals and deferred income	41,794	5,835
	139,677	47,233

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2018	2017
	£	£
Amounts owed to members in respect of profits	414,862	391,147
Falling due within one year	414,862	391,147

Loans and other debts due to members rank pari passu with unsecured creditors and may be set-off against amounts due from members included in debtors. Members' other interests rank pari passu with unsecured creditors.