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2016

THE BIG LOBSTER POT LLP

Company No. OC377321

Accounts

for the year ended

31 December 2016

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**REPORT OF THE MEMBERS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
THE BIG LOBSTER POT LLP**

THE BIG LOBSTER POT LLP

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for the year ended 31 December 2016

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THE BIG LOBSTER POT LLP

GENERAL INFORMATION
for the year ended 31 December 2016

DESIGNATED MEMBERS: D P Haydn-Taylor
P Horton
W R Barlow

REGISTERED OFFICE: Unit 11 Chelsea Wharf
15 Lots Road
London
SW10 0QJ

REGISTERED NUMBER: OC377321 (England and Wales)

ACCOUNTANTS: Thorne Lancaster Parker
Chartered Accountants
4th Floor
Venture House
27-29 Glasshouse Street
London
W1B 5DF

THE BIG LOBSTER POT LLP

**REPORT OF THE MEMBERS
for the year ended 31 December 2016**

The members present their report with the financial statements of the LLP for the year ended 31 December 2016.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of holding investments.

DESIGNATED MEMBERS

The designated members during the year under review were:

D P Haydn-Taylor
P Horton
W R Barlow

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The loss for the year before members' remuneration and profit shares was £83 (2015 - £49,707 profit).

MEMBERS' INTERESTS

Each members' subscription to the capital of the LLP is determined by agreement with the designated members and is repayable following retirement from the LLP.

The members participate fully in the profits and losses. The policy is to allow each member to draw such sum as the designated members may from time to time agree, subject to the cash requirements of the LLP.

ON BEHALF OF THE MEMBERS:



W R Barlow - Designated member

29 August 2017

THE BIG LOBSTER POT LLP (REGISTERED NUMBER: OC377321)**STATEMENT OF FINANCIAL POSITION**
31 December 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Investments	4	529	477
CURRENT ASSETS			
Debtors		330	247
Cash at bank		<u>343</u>	<u>426</u>
		673	673
CREDITORS			
Amounts falling due within one year	5	<u>452</u>	<u>400</u>
NET CURRENT ASSETS		<u>221</u>	<u>273</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>750</u>	<u>750</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		<u>750</u>	<u>750</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		750	750
Amounts due from members		<u>(330)</u>	<u>(247)</u>
		<u>420</u>	<u>503</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 2016.

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

THE BIG LOBSTER POT LLP (REGISTERED NUMBER: OC377321)

STATEMENT OF FINANCIAL POSITION - continued
31 December 2016

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 Statement of comprehensive income has not been delivered.

The financial statements were approved by the members of the LLP on 29 August 2017 and were signed by:

A handwritten signature in black ink, appearing to be 'W R Barlow', with a small dot at the end.

W R Barlow - Designated member

The notes form part of these financial statements

THE BIG LOBSTER POT LLP

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2016

1. STATUTORY INFORMATION

The Big Lobster Pot LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

These financial statements are the first financial statements of The Big Lobster Pot 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 The Big Lobster Pot LLP for the year ended 31 December 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 members have amended certain accounting policies to comply with FRS 102. The members have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

Comparative figures have been restated to reflect the adjustments made, except to the extent that the have members taken advantage of exemptions to retrospective application of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'. Adjustments are recognised directly in equity within the cumulative profit and loss account at the transition date.

The members have not identified any material adjustments to the comparative profit and loss or net assets as a result of the transition to FRS 102.

Investments

Investments in unlisted entities held as fixed assets are shown at cost less provisions for impairment.

Members' interests

Members' capital is classified as a liability under FRS 25 because they are repayable when a member leaves. Unallocated current year profits are classified as equity.

Income taxation

Income tax payable on partnership profits is the personal liability of individual members.

THE BIG LOBSTER POT LLP

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2016

4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2016	477
Additions	<u>52</u>
At 31 December 2016	<u>529</u>
NET BOOK VALUE	
At 31 December 2016	<u>529</u>
At 31 December 2015	<u>477</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other creditors	<u>452</u>	<u>400</u>

6. FIRST YEAR ADOPTION

This is the first year that the LLP has presented its results under FRS 102. The last financial statements under the UK GAAP were for the year ended 31 December 2015. The date of transition to FRS 102 was 1 January 2016.

There have been no changes in accounting policies as a result of the transition to FRS 102.

There have been no changes to equity determined in accordance with the previous financial reporting framework to its equity determined in accordance with FRS 102 for 1 January 2015 to 31 December 2015.