REPORT OF THE MEMBERS AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

6TH NOVEMBER 2014 TO 31ST OCTOBER 2015

FOR

CUSSES GORSE MOTORCROSS LLP

SATURDAY

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COMPANIES HOUSE

CUSSES GORSE MOTORCROSS LLP

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for the Period 6TH NOVEMBER 2014 TO 31ST OCTOBER 2015

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CUSSES GORSE MOTORCROSS LLP

GENERAL INFORMATION
for the Period 6TH NOVEMBER 2014 TO 31ST OCTOBER 2015

DESIGNATED MEMBERS:	R S Bruce-White J S Barclay C D Barclay J P Barclay
REGISTERED OFFICE:	13 Hursley Road Chandler's Ford Eastleigh Hampshire SO53 2FW
REGISTERED NUMBER:	OC396321 (England and Wales)
ACCOUNTANTS:	Underwood Barron LLP Monks Brook House 13 - 17 Hursley Road Chandlers Ford Eastleigh Hampshire SO53 2FW

CUSSES GORSE MOTORCROSS LLP

REPORT OF THE MEMBERS
for the Period 6TH NOVEMBER 2014 TO 31ST OCTOBER 2015

The members present their report with the financial statements of the LLP for the period 6th November 2014 to 31st October 2015.

INCORPORATION
The LLP was incorporated on 6th November 2014 and commenced trading on the same date.

PRINCIPAL ACTIVITY
The principal activity of the LLP in the period under review was that of

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

R S Bruce-White
J S Barclay
C D Barclay
J P Barclay

RESULTS FOR THE PERIOD AND ALLOCATION TO MEMBERS
The profit for the period before members' remuneration and profit shares was £25,342.

MEMBERS' INTERESTS

ON BEHALF OF THE MEMBERS:

C D Barclay - Designated Member

11th July 2016

CUSSES GORSE MOTORCROSS LLP

PROFIT AND LOSS ACCOUNT
for the Period 6TH NOVEMBER 2014 TO 31ST OCTOBER 2015

	Notes	£
TURNOVER		81,582
Cost of sales		33,577
GROSS PROFIT		48,005
Administrative expenses		22,663
OPERATING PROFIT and PROFIT FOR THE FINANCIAL PERIOD BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	7	25,342

The notes form part of these financial statements

BALANCE SHEET
31ST OCTOBER 2015

	Notes	£	£
FIXED ASSETS			
Tangible assets	3		9,625
CURRENT ASSETS			
Debtors	4	4,591	
Cash at bank		15,473	
		20,064	
CREDITORS			
Amounts falling due within one year	5	10,621	
NET CURRENT ASSETS			9,443
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS			19,068
LOANS AND OTHER DEBTS DUE TO MEMBERS	6		19,068
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	6		19,068

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 period ended 31st October 2015.

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 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the members of the LLP on 11th July 2016 and were signed by:

C D Barclay - Designated member

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Period 6TH NOVEMBER 2014 TO 31ST OCTOBER 2015

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Turnover
Turnover represents net invoiced sales of goods, 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 and 15% on cost

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. OPERATING PROFIT

The operating profit is stated after charging:

	£
Depreciation - owned assets	3,150

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	12,775
At 31st October 2015	12,775
DEPRECIATION	
Charge for period	3,150
At 31st October 2015	3,150
NET BOOK VALUE	
At 31st October 2015	9,625

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	4,591

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	7,071
Other creditors	3,550
	10,621

6. LOANS AND OTHER DEBTS DUE TO MEMBERS

	£
Amounts owed to members in respect of profits	19,068
Falling due within one year	19,068

continued...

7. MEMBERS' INTERESTS

	Members' other interests Reserves £	Loans and other debts due to members £	Total £
Balance at 6th November 2014	-	17,301	17,301
Profit for the financial period available for discretionary division among members	25,342		25,342
Members' interests after profit for the period	25,342	17,301	42,643
Other divisions of profit	(25,342)	25,342	
Drawings		(23,575)	(23,575)
Balance at 31st October 2015	-	19,068	19,068

CUSSES GORSE MOTORCROSS LLP

REPORT OF THE ACCOUNTANTS TO THE MEMBERS OF CUSSES GORSE MOTORCROSS LLP

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31st October 2015 set out on pages three to six and you consider that the LLP is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Underwood Barron LLP

Underwood Barron LLP
Monks Brook House
13 - 17 Hursley Road
Chandlers Ford
Eastleigh
Hampshire
SO53 2FW

Date: 22 July 2016

CUSSES GORSE MOTORCROSS LLP

TRADING AND PROFIT AND LOSS ACCOUNT
for the Period 6TH NOVEMBER 2014 TO 31ST OCTOBER 2015

	£	£
Sales		81,582
Cost of sales		
Fuel	5,226	
Medical Aid and Safety	3,011	
Track & Bike Maintenance	16,073	
Hire of plant and machinery	9,267	
		33,577
GROSS PROFIT (58.84%)		48,005
Expenditure		
Wages	7,060	
Telephone	784	
Post and stationery	521	
Advertising	1,059	
Motor expenses	234	
Insurance	7,405	
Repairs and renewals	93	
Sundry expenses	200	
Accountancy	1,928	
		19,284
		28,721
Finance costs		
Bank charges		229
		28,492
Depreciation		
Plant and machinery	1,769	
Motor vehicles	1,381	
		3,150
NET PROFIT		25,342
Salaries		
R S Bruce-White	9,000	
J S Barclay	9,650	
C D Barclay	4,075	
J P Barclay	850	
		23,575
		1,767
Divisible as follows:		
R S Bruce-White	265	
J S Barclay	884	
C D Barclay	530	
J P Barclay	88	
		1,767

CUSSES GORSE MOTORCROSS LLP

CAPITAL ACCOUNTS SCHEDULE
31ST OCTOBER 2015

	R S Bruce-White	J S Barclay	C D Barclay	J P Barclay	Totals
	£	£	£	£	£
At 6th November 2014	6,987	10,314	-	-	17,301
Share of profit	9,265	10,534	4,605	938	25,342
	16,252	20,848	4,605	938	42,643
Less					
Drawings	9,000	9,650	4,075	850	23,575
At 31st October 2015	7,252	11,198	530	88	19,068