

Irrig8ion Depot LLP (Formerly Topturf Online LLP)

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2015

SATURDAY



A5E9SBG8

A10

27/08/2016

#176

COMPANIES HOUSE

Irrigation Depot LLP (Formerly Topturf Online LLP)

Contents

Accountants' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 to 4

The following reproduces the text of the accountants' report in respect of the LLP's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

Chartered Accountants' Report to the Members on the Unaudited Financial Statements of Irrig8ion Depot LLP (Formerly Topturf Online LLP)

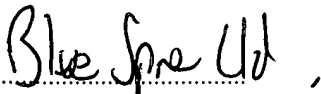
In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008, we have prepared for your approval the financial statements of Irrig8ion Depot LLP (Formerly Topturf Online LLP) for the year ended 31 December 2015 set out on pages from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the members of Irrig8ion Depot LLP (Formerly Topturf Online LLP), as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Irrig8ion Depot LLP (Formerly Topturf Online LLP) and state those matters that we have agreed to state to the members of Irrig8ion Depot LLP (Formerly Topturf Online LLP), as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Irrig8ion Depot LLP (Formerly Topturf Online LLP) and its members as a body for our work or for this report.

It is your duty to ensure that Irrig8ion Depot LLP (Formerly Topturf Online LLP) has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Irrig8ion Depot LLP (Formerly Topturf Online LLP). You consider that Irrig8ion Depot LLP (Formerly Topturf Online LLP) is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Irrig8ion Depot LLP (Formerly Topturf Online LLP). For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Blue Spire Limited
Chartered Accountants

6 May 2016

Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Irrig8ion Depot LLP (Formerly Topturf Online LLP) (Registration number: OC362065)

Abbreviated Balance Sheet as at 31 December 2015

		2015		2014	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		37,709		4,309
Current assets					
Stocks		102,684		100,109	
Debtors		34,310		33,165	
Cash at bank and in hand		<u>6,559</u>		<u>10,241</u>	
		143,553		143,515	
Creditors: Amounts falling due within one year	3	<u>(180,862)</u>		<u>(147,424)</u>	
Net current liabilities			<u>(37,309)</u>		<u>(3,909)</u>
Net assets			<u>400</u>		<u>400</u>
Represented by:					
Equity: Members' other interests					
Members' capital			<u>400</u>		<u>400</u>
Total members' interests					
Loans and other debts due to members			-		-
Members' other interests			400		400
Amounts due from members			<u>(32,163)</u>		<u>(27,402)</u>
			<u>(31,763)</u>		<u>(27,002)</u>

For the financial year ended 31 December 2015, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008.

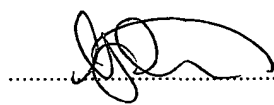
The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The abbreviated accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

Approved by the members on 6 May 2016 and signed on their behalf by:



Mrs Sharla Callaway
Designated Member



Mr Colin Clark
Designated Member

Irrig8ion Depot LLP (Formerly Topturf Online LLP)

Notes to the abbreviated accounts for the Year Ended 31 December 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and fittings	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Website	Straight line over 5 years once active

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Members' remuneration

Remuneration is paid to certain members under a contract of employment and is included as an expense in the profit and loss account after arriving at 'profit for the financial year before members' remuneration and profit shares'.

In addition, the LLP agreement provides that fixed amounts, determined for each member each year, be paid to members, irrespective of the profits of the LLP. These amounts are also included within members' remuneration charged to the profit and loss account.

A member's share of the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included within 'other reserves'.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

Irrig8ion Depot LLP (Formerly Topturf Online LLP)

Notes to the abbreviated accounts for the Year Ended 31 December 2015

..... continued

2 Fixed assets

	Tangible assets
	£
Cost or Valuation	
As at 1 January 2015	5,386
Additions	36,500
As at 31 December 2015	<u>41,886</u>
Depreciation	
As at 1 January 2015	1,077
Charge for the year	3,100
As at 31 December 2015	<u>4,177</u>
Net book value	
As at 31 December 2015	<u>37,709</u>
As at 31 December 2014	<u>4,309</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the LLP:

	2015	2014
	£	£
Amounts falling due within one year	<u>5,700</u>	<u>1,121</u>

4 Loans and other debts due to members

	2015	2014
	£	£
Amounts owed to members in respect of profits	<u>(32,163)</u>	<u>(27,402)</u>

Loans and other debts due to members are unsecured and would rank *pari passu* with other unsecured creditors in the event of a winding up.