

**ACANTHUS ADVISERS PE LLP
(FORMERLY ACANTHUS ADVISERS
LLP)**

ABBREVIATED ACCOUNTS

For the year ended 31 December 2008

THURSDAY



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21/05/2009

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COMPANIES HOUSE

ACANTHUS ADVISERS PE LLP (FORMERLY ACANTHUS ADVISERS LLP)

**ABBREVIATED BALANCE SHEET
as at 31 December 2008**

	Note	£	2008 £	£	2007 £
FIXED ASSETS					
Fixed asset investments	2		-		50
CURRENT ASSETS					
Debtors		4,376		182,253	
Cash at bank and in hand		156,791		626,102	
		<u>161,167</u>		<u>808,355</u>	
CREDITORS: amounts falling due within one year		(3,784)		(26,768)	
NET CURRENT ASSETS			<u>157,383</u>		<u>781,587</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>157,383</u>		<u>781,637</u>
REPRESENTED BY:					
LOANS AND OTHER DEBTS DUE TO MEMBERS WITHIN ONE YEAR					
Other amounts			37,483		591,737
EQUITY					
Members' other interests			119,900		189,900
			<u>157,383</u>		<u>781,637</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			37,483		591,737
Members' other interests			119,900		189,900
			<u>157,383</u>		<u>781,637</u>

The members consider that the entity is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985, as applied to LLPs by the Limited Liability Partnership Regulations 2001. The members acknowledge their responsibilities for ensuring that the entity keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the entity as at 31 December 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the entity.

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ACANTHUS ADVISERS PE LLP (FORMERLY ACANTHUS ADVISERS LLP)

ABBREVIATED BALANCE SHEET (continued)
as at 31 December 2008

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985, as applied to LLPs by the Limited Liability Partnership Regulations 2001, applicable to small entities, were approved and authorised for issue by the members and were signed on their behalf on 1 May 2009.



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Dermot Crean
Designated member

The notes on page 3 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 2008

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

1.2 TURNOVER

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	25%	straight line
Office equipment	-	25%	straight line

1.4 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. FIXED ASSET INVESTMENTS

COST OR VALUATION

At 1 January 2008

Disposals

At 31 December 2008

£

50

(50)

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