

Partnership Registration
No. OC302589

AGM PARTNERS LLP

**ABBREVIATED ACCOUNTS FOR THE YEAR
ENDED 31 DECEMBER 2011**



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ABBREVIATED ACCOUNTS FOR THE YEAR
ENDED 31 DECEMBER 2011**

**Abbreviated Balance Sheet
At 31 December 2011**

	Note	2011 £	2010 £
Fixed Assets			
Tangible assets	2	0	40
Current Assets			
Debtors - amounts due within one year		121,796	22,662
Cash at Bank		<u>72,106</u>	<u>44,756</u>
		193,902	67,418
Prepayments and accrued income		23,522	90,028
Creditors:			
amounts falling due within one year		<u>(20,121)</u>	<u>(11,218)</u>
Net current assets		<u>197,303</u>	<u>146,228</u>
Total Assets less Current Liabilities		<u>197,303</u>	<u>146,268</u>
Net assets attributable to members		<u>197,303</u>	<u>146,268</u>
Represented by.			
Loans and other debts due to members			
Other amounts	3	<u>197,303</u>	<u>146,268</u>
Total members' interests			
Loans and other debts due to members		<u>197,303</u>	<u>146,268</u>

The members state

(a) Audit Exemption Statement

For the year ended 31 December 2011 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008) relating to small LLPs

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

(c) The accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime



C Gregory
Designated Member
24 September 2012

AGM PARTNERS LLP
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Notes to the financial statements

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items that are considered material in relation to the financial statements

Basis of accounting

The financial statements have been prepared under the historical cost convention, in accordance with applicable accounting standards and the Statement of Recommended Practice, Accounting by Limited Liability Partnerships

Amounts to be billed to clients

Services provided to clients during the year, which at the balance sheet date have not been billed, have been recognised as turnover. Turnover recognised in this manner is based on an assessment of the fair value of the services provided at the balance sheet date as a proportion of the total value of the engagement. Provision is made against unbilled amounts on those engagements where the right to receive payment is contingent on factors outside the control of the LLP. Unbilled revenue is included in accrued income.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on a straight line basis over estimated useful lives of 3 years.

Taxation

Income tax payable on the limited liability partnership's profits is solely the personal liability of the individual members and consequently is not dealt with in these financial statements.

2. Fixed Assets

	Computer Equipment	Furniture	Total
	£	£	£
Cost at 1 January 2011	7862	788	8650
Additions	0	0	0
Disposals	0	0	0
Cost at 31 December 2011	<u>7862</u>	<u>788</u>	<u>8650</u>
Depreciation at 1 January 2011	7822	788	8610
Charge for period	40	0	40
31 December 2011	<u>7862</u>	<u>788</u>	<u>8650</u>
Net Book Value at 31 December 2010	<u>£40</u>	<u>£0</u>	<u>£40</u>
31 December 2011	<u>£ 0</u>	<u>£0</u>	<u>£ 0</u>

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Notes to the financial statements continued

3. Loans and other debts due to members

	2011	2010
	£	£
Amounts owed to members in respect of profits	<u>197,303</u>	<u>146,268</u>