

**Dow Schofield Watts LLP**

**Accounts for the year ended 31 March 2012**

**Registration number OC 302725**

SATURDAY



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20/10/2012

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COMPANIES HOUSE

**Dow Schofield Watts LLP**  
**Balance Sheet as at 31 March 2012**

	<u>31 03 12</u>	<u>31 03 11</u>
	£	£
<u>Fixed assets</u>		
Tangible assets	0	0
	<hr/>	<hr/>
<u>Current assets</u>		
Debtors	0	0
Cash at bank	0	0
	<hr/>	<hr/>
	0	0
Creditors Amounts falling due within one year	0	0
	<hr/>	<hr/>
Net current assets	0	0
	<hr/>	<hr/>
Net assets	0	0
	<hr/>	<hr/>
<u>Members' Interests</u>		
Members capital	0	0
Undistributed earnings	0	0
	<hr/>	<hr/>
	0	0
	<hr/>	<hr/>

- a For the year ended 31st March 2012 the limited liability partnership was entitled to exemption from audit under section 480 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008
- b The members acknowledge their responsibility for
- i ensuring the limited liability partnership keeps accounting records which comply with Section 386 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008
  - ii preparing financial statements which give a true and fair view of the state of affairs of the limited liability partnership as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act, as applied by The Limited Liability Partnership (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the limited liability partnership
- c The abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLP's subject to the small LLP's regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf on 13th October 2012

*JH Schofield*

JH SCHOFIELD  
Designated Member

**Dow Schofield Watts LLP**  
**Notes to the accounts**

**1 Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to Dow Schofield Watts LLP's financial statements

*Basis of preparation*

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

*Tangible fixed assets and depreciation*

Depreciation is provided to write off the cost of tangible fixed assets by equal instalments over their estimated useful lives as follows

Office furniture, fittings and equipment      2-5 years

*Taxation*

Taxation on all partnership profits is solely the personal liability of individual partners. Consequently taxation is not accounted for in these financial statements

*Turnover*

Turnover represents the amounts invoiced (excluding value added tax) in respect of work performed during the accounting period

**2 Members' Capital**

	<u>31 03 12</u>	<u>31 03 11</u>
	<u>£</u>	<u>£</u>
Brought forward	-	330,000
Repaid	-	330,000
At 31 March	<u>-</u>	<u>-</u>

**3 Undistributed earnings**

	<u>£</u>	<u>£</u>
Brought forward	-	332,289
Partnership profit before taxation	-	1,215,697
Paid to or on behalf of partners	-	1,547,986
At 31 March	<u>-</u>	<u>-</u>

**Dow Schofield Watts LLP**  
**Notes to the accounts (continued)**

**4 Fixed assets**

£m

Office furniture, fittings and equipment

Cost as at 31 March 2011	-
Additions	-
Disposals	-
As at 31 March 2012	-
Depreciation at 31 March 2011	-
Depreciation in year	-
Disposals	-
As at 31 March 2012	-
Net book value at 31 March 2011	-
Net book value at 31 March 2012	-

**5 Transfer of business**

On 21st March 2011 the entire business, assets and undertaking of the LLP was transferred to Dow Schofield Watts Corporate Finance Limited and the LLP ceased to trade