## Partnership Registration No. OC304739

### AGM CORPORATE FINANCE LLP

# ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2010

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#### AGM CORPORATE FINANCE LLP

## Abbreviated Balance Sheet At 31 July 2010

Fixed Assets	2010 £	2009 £
Current Assets		
Debtors - amounts due from clients	-	-
Other Debtors	-	
Cash at Bank	•	-
Current Liabilities		
Creditors	-	-
Total Assets less Current Liabilities	£nil	£nil
Capital and Reserve	£nil	<u>£nil</u>

AGM Corporate Finance LLP did not trade during the year

For the year ended 31<sup>st</sup> July 2010, 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

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime. Furthermore, the accounts have also been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

JR Avtola

Designated Member

19<sup>th</sup> April 2011

#### AGM CORPORATE FINANCE LLP ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2010

#### Notes to the financial statements

#### **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 debtors

#### 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.