

CASS HAYWARD LLP (OC306859)

ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2005


	NOTE	2005	2004
TANGIBLE FIXED ASSETS	2	47,493	73,474
CURRENT ASSETS			
Work in Progress		65,383	70,021
Debtors		527,616	527,699
Cash at Bank and in Hand		111,150	143,287
		<hr/>	<hr/>
		704,149	741,007
CREDITORS: Amounts falling due within one year	3 (365,659)	(238,921)	
		<hr/>	<hr/>
NET CURRENT ASSETS		338,490	502,086
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>
		385,983	575,560
LOANS AND OTHER DEBTS DUE TO MEMBERS		(310,983)	(500,560)
		<hr/>	<hr/>
NET ASSETS		75,000	75,000
		<hr/>	<hr/>
MEMBERS' OTHER INTERESTS			
MEMBERS' CAPITAL		75,000	75,000
		<hr/>	<hr/>
TOTAL MEMBERS' INTERESTS			
Loans and other Debts due to Members		310,983	500,560
Members' other Interests		75,000	75,000
		<hr/>	<hr/>
		385,983	575,560
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The accounts have been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 (as applied to limited liability partnerships by Regulation 3 of the Limited Liability Partnership Regulations 2001) relating to small LLPs.

For the financial period ended 31st March 2005, the LLP was entitled to exemption from audit under section 249A(1) Companies Act 1985 (as applied to limited liability partnerships by Regulation 3 of the Limited Liability Partnership Regulations 2001).

The members acknowledge their responsibilities for ensuring that the LLP keeps accounting records that comply with section 221 of the act (as modified) and for preparing accounts which give a true and fair view of the state of affairs of the LLP as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of section 226 (as amended) and which otherwise comply with the requirements of the Companies Act 1985 (as applied to limited liability partnerships by Regulation 3 of the Limited Liability Partnership Regulations 2001), so far as applicable to the LLP.

The accounts were approved by the members on 25th November 2005 and were signed on their behalf by:


A MONNICKENDAM
DESIGNATED MEMBER



STATEMENT OF MEMBERS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Legislation applicable to limited liability partnerships requires the members to prepare accounts for each financial year which give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing those accounts, the members are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the accounts.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the LLP and to enable them to ensure that the accounts comply with the *Limited Liability Partnerships Regulations*. They are also responsible for safeguarding the assets of the LLP and thence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CASS HAYWARD LLPNOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH 2005**1. ACCOUNTING POLICIES**

The accounts have been prepared in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice Accounting by Limited Liability Partnerships (SORP). A summary of the more important accounting policies adopted are described below.

The corresponding amounts in respect of the previous period are stated in accordance with the requirement of the SORP.

(a) Basis of Accounting

The accounts have been prepared under the historical cost conventions and in accordance with the Financial Reporting Standards for Smaller Entities (effective June 2002).

(b) Fixed Assets

Depreciation is provided on cost or revalued amounts in equal annual instalments over the estimated useful lives of the assets concerned. The following annual rates are used:

Fixtures and fittings - 20% reducing balance
Office equipment - 25% reducing balance
Motor vehicles - 25% reducing balance

(c) Pension Costs

Contributions to defined contribution schemes are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Contributions to a closed defined benefit scheme, formally operated by the members in their previous business partnership are charged to the profit and loss account as they become payable, based upon anticipated costs.

(d) Work in Progress

Work in progress comprises direct staff costs and a share of overhead appropriate to the relevant state of completion of the related project. The overhead attributable to all time incurred by members and included within work in progress is included within the valuation.

(e) Turnover

Turnover, which excludes value added tax, represents the invoiced value of goods and services supplied.

CASS HAYWARD LLPNOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH 20052. TANGIBLE FIXED ASSETS

	Office Fixtures & Equipment	Motor Vehicles	TOTAL
<u>Cost on Valuation</u>			
Additions	44,400	44,149	88,549
Disposals	-	(25,825)	(25,825)
	<hr/>	<hr/>	<hr/>
At 31 st March 2005	44,400	18,324	62,724
	<hr/>	<hr/>	<hr/>
<u>Depreciation</u>			
Charge for the Year	10,650	9,613	20,263
Disposals	-	(5,032)	(5,032)
	<hr/>	<hr/>	<hr/>
At 31 st March 2005	10,650	4,581	15,231
	<hr/>	<hr/>	<hr/>
<u>Net Book Value</u>			
At 31 st March 2005	33,750	13,743	47,493
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At 31 st March 2004	29,325	44,149	73,474
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3. CREDITORS:

Included within Creditors are amounts of £6,250 (2004 : £6,250) relating to secure creditors.