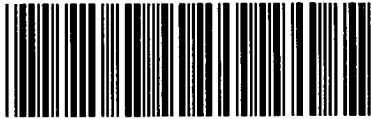


REGISTERED NUMBER: OC306872 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014  
FOR  
CHANCERY (UK) LLP

WEI FRIDAY

COMPANIES HOUSE



A11

\*A3ZNTYOW\*

23/01/2015

\*A3YLCC4B\*

#29

A21

07/01/2015

#236

COMPANIES HOUSE

**CHANCERY (UK) LLP**  
**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

---

	<b>Page</b>
<b>General Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**CHANCERY (UK) LLP**  
**GENERAL INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2014**

---

**DESIGNATED MEMBERS:**

P Nichols  
J J M Fields

**REGISTERED OFFICE:**

Chancery Pavilion  
Boycott Avenue  
Oldbrook  
Milton Keynes  
Buckinghamshire  
MK6 2TA

**REGISTERED NUMBER:**

OC306872 (England and Wales)

**CHANCERY (UK) LLP (REGISTERED NUMBER: OC306872)**

**ABBREVIATED BALANCE SHEET  
31 MARCH 2014**

	Notes	31.3.14 £	£	31.3.13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		6,128		15,640
<b>CURRENT ASSETS</b>					
Debtors		2,905,036		2,699,545	
Cash at bank and in hand		3,783		29	
		<u>2,908,819</u>		<u>2,699,574</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>1,622,861</u>		<u>2,280,214</u>	
<b>NET CURRENT ASSETS</b>			<u>1,285,958</u>		<u>419,360</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
and					
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>1,292,086</u>		<u>435,000</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>			1,110,872		85,000
<b>MEMBERS' OTHER INTERESTS</b>					
Capital accounts			<u>181,214</u>		<u>350,000</u>
			<u>1,292,086</u>		<u>435,000</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members			1,110,872		85,000
Members' other interests			<u>181,214</u>		<u>350,000</u>
			<u>1,292,086</u>		<u>435,000</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2014.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued  
31 MARCH 2014

---

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The financial statements were approved by the members of the LLP on 31/12/2014 and were signed by:

  
.....  
J J M Fields - Designated member

## CHANCERY (UK) LLP

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

##### Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the LLP qualifies as a small LLP.

##### Turnover

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration in exchange for its performance under these contracts.

##### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33.33% on cost

##### Preparation of consolidated financial statements

The financial statements contain information about Chancery (UK) LLP as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken exemption under section 402 of the Companies Act 2006 not to prepare consolidated financial statements.

##### Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2013	374,660
Additions	740
Disposals	(22,500)
At 31 March 2014	352,900
<b>DEPRECIATION</b>	
At 1 April 2013	359,020
Charge for year	10,252
Eliminated on disposal	(22,500)
At 31 March 2014	346,772
<b>NET BOOK VALUE</b>	
At 31 March 2014	6,128
At 31 March 2013	15,640

**CHANCERY (UK) LLP**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2014**

---

**3. CREDITORS**

Creditors include an amount of £409,261 for which security has been given.

**CHANCERY (UK) LLP**

**NOTES TO THE ABBREVIATED ACCOUNTS WHOLLY REPLACED  
AND/OR ACCOUNTING POLICIES TOTALLY IGNORED  
AND/OR ACCOUNTING POLICIES WITH TEXT REPLACED  
BY USER'S CHOICE ON CLIENT SCREEN ENTRIES  
FOR THE YEAR ENDED 31 MARCH 2014**

---

None of the standard accounting policies have been ignored.

The following standard accounting policy has been REPLACED completely by user entries.

**TURNOVER**

PLEASE CHECK THAT THIS CHOICE IS CORRECT - all changes that would automatically be made to notes generated by IRIS as a result of posting amendments etc WILL NOT BE AMENDED where REPLACEMENT notes have been selected.