

GOODMANS COMMERCIAL INSURANCE BROKERS LLP

ABBREVIATED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
30TH APRIL 2007**

No. OC307761

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GOODMANS COMMERCIAL INSURANCE BROKERS LLP
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GOODMANS COMMERCIAL INSURANCE BROKERS LLP

GENERAL INFORMATION

Designated members

P G Goodman
T J Pretty
Mrs D Tindell (retired 31st March 2007)

Registered office

Lynes House
Lynes Lane
Ringwood
Hampshire
BH24 1BT

Registered number

OC307761

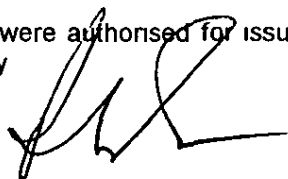
GOODMANS COMMERCIAL INSURANCE BROKERS LLP

ABBREVIATED BALANCE SHEET AS AT 30TH APRIL 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	52,771	54,656
Current assets			
Debtors		7,031	6,742
Cash at bank and in hand		106,330	28,008
		113,361	34,750
Creditors: Amounts falling due within one year	3	(18,839)	(12,368)
Net current assets		94,522	22,382
Total assets less current liabilities		147,293	77,038
Creditors: Amounts falling due after one year	3	(13,444)	-
Loans and other debts due to members		(89,813)	(33,002)
Net assets		44,036	44,036
Members' other interests			
Members' capital – classified as equity		44,036	44,036
Total members' interests			
Loans and other debts due to members		89,813	33,002
Members' other interests		44,036	44,036
		133,849	77,038

For the financial year ended 30th April 2007, 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 Partnerships Regulations 2001) The members acknowledge their responsibilities for ensuring that the LLP keeps accounting records which comply with section 221 of the Act 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 financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the LLP

The accounts were authorised for issue by the members on 25th February 2008 and were signed on its behalf by



P.G. Goodman
Designated member

GOODMANS COMMERCIAL INSURANCE BROKERS LLP

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2007

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. A summary of the more important accounting policies adopted are described below.

Basis of accounting

The accounts have been prepared under the historical cost convention.

Fixed assets

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

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

Members' remuneration

Remuneration is paid to all the members under the LLP agreement and is included as an expense in the profit and loss account after arriving at 'profit for the financial year before members' remuneration and profit shares'.

A member's share in the profit or loss for the year is accounted for as an allocation of profits. Any unallocated profits and losses would be included within 'other reserves'.

Pension costs

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

Leases

Rental costs under operating leases are charged to the profit and loss account as they arise over the lease term.

Turnover

Turnover represents the commissions on insurance premiums received from customers and third parties. VAT is not applicable.

GOODMANS COMMERCIAL INSURANCE BROKERS LLP

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
30TH APRIL 2007 (CONTINUED)**

2. Tangible fixed assets

	Total £
Cost	
At 1 st May 2006	77,782
Additions	34,212
Disposals	(28,913)
	<hr/>
At 30 th April 2007	83,081
	<hr/>
Depreciation	
At 1 st May 2006	23,126
Charge for the year	14,979
On disposals	(7,795)
	<hr/>
At 30 th April 2007	30,310
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Net book value	
At 30 th April 2007	52,771
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At 30 th April 2006	54,656
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Assets above with a net book value of £28,429 (2006 Nil) are being acquired under hire purchase

3. Secured creditors

	2007 £	2006 £
Hire purchase - in less than one year	7,040	-
- in more than one year	13,444	-
	<hr/>	<hr/>
	20,484	-
	<hr/>	<hr/>

4. Operating lease commitments

At 30th April 2007 the LLP had annual commitments under non-cancellable operating leases as follows

	2007 Land and buildings £	2006 Land and buildings £
For leases expiring		
Within one year	1,527	1,527
Over five years	19,218	19,218
	<hr/>	<hr/>
	20,745	20,745
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