

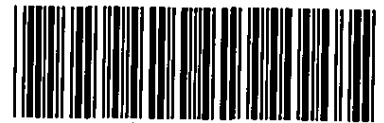
GOODMANS COMMERCIAL INSURANCE BROKERS LLP

ABBREVIATED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
30TH APRIL 2012**

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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

Registered office

Lynes House
Lynes Lane
Ringwood
Hampshire
BH24 1BT

Registered number

OC307761

GOODMANS COMMERCIAL INSURANCE BROKERS LLP
REGISTERED NO: OC307761
ABBREVIATED BALANCE SHEET AS AT 30TH APRIL 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	34,252	27,797
Current assets			
Debtors		5,696	5,492
Cash at bank and in hand		116,015	44,104
		121,711	49,596
Creditors: Amounts falling due within one year	3	(17,226)	(19,867)
Net current assets		104,485	29,729
Total assets less current liabilities		138,737	57,526
Creditors: Amounts falling due after one year	3	(13,364)	(1,552)
Net assets attributable to members		125,373	55,974
Represented by:			
Loans and other debts due to members			
Members' capital – classified as a liability		81,337	11,938
Members' other interests			
Members' capital – classified as equity		44,036	44,036
Total members' interests		125,373	55,974

For the financial year ended 30th April 2012, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008

The members acknowledge their responsibilities for ensuring that the LLP keeps accounting records which comply with section 386 of the Act and 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 394 and which otherwise comply with the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008, so far as applicable to the LLP

The financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The accounts were approved by the members on 25th November 2012 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 2012

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'

Basis of accounting

The accounts have been prepared under the historical cost convention

Fixed assets

Depreciation is provided on cost of fixed assets 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

Hire purchase and leasing contracts

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and are depreciated over their estimate useful life. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Professional indemnity insurance

Professional indemnity insurance premiums are charged as incurred and expensed to the profit and loss account over the period of cover.

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'.

The profit or loss for the financial year is accounted for as an automatic allocation of profits to members in accordance with all the members agreement at the end of the financial year.

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.

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 2012 (CONTINUED)**

2. Tangible fixed assets

	Total £
Cost	
At 1 st May 2011	103,324
Additions	26,124
Disposals	(25,800)
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At 30 th April 2012	103,648
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Depreciation	
At 1 st May 2011	75,527
Charge for the year	10,851
On disposals	(16,982)
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At 30 th April 2012	69,396
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Net book value	
At 30 th April 2012	34,252
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At 30 th April 2011	27,797
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Assets above with a net book value of £17,250 (2011 £8,737) are being acquired under hire purchase

3. Secured creditors

	2012 £	2011 £
Hire purchase - in less than one year	3,623	4,468
- in more than one year	13,364	1,552
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	16,987	6,020
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