

REGISTERED NUMBER OC307761

**GOODMANS COMMERCIAL INSURANCE BROKERS
LLP**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30TH APRIL 2013

THURSDAY



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27/06/2013

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COMPANIES HOUSE

tcs taylorcocks

4 St Stephen's Court
15-17 St Stephen's Road
Bournemouth
BH2 6LA

GOODMANS COMMERCIAL INSURANCE BROKERS LLP

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2013

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GOODMANS COMMERCIAL INSURANCE BROKERS LLP

ABBREVIATED BALANCE SHEET

30 APRIL 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Tangible assets		<u>53,368</u>	<u>34,252</u>
CURRENT ASSETS			
Debtors		6,233	5,696
Cash at bank and in hand		<u>137,282</u>	<u>116,015</u>
		<u>143,515</u>	<u>121,711</u>
CREDITORS: Amounts falling due within one year	3	<u>34,472</u>	<u>17,226</u>
NET CURRENT ASSETS		<u>109,043</u>	<u>104,485</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>162,411</u>	<u>138,737</u>
CREDITORS: Amounts falling due after more than one year	4	<u>20,283</u>	<u>13,364</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>142,128</u>	<u>125,373</u>
REPRESENTED BY:			
Loans and other debts due to members			
Other amounts	5	98,092	81,337
EQUITY			
Members' capital		<u>44,036</u>	<u>44,036</u>
		<u>142,128</u>	<u>125,373</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts.

GOODMANS COMMERCIAL INSURANCE BROKERS LLP

ABBREVIATED BALANCE SHEET *(continued)*

30 APRIL 2013

	Note	2013 £	2012 £
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	5	98,092	81,337
Members' other interests		44,036	44,036
		<u>142,128</u>	<u>125,373</u>

The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 (the Act) relating to the audit of the financial statements for the year by virtue of section 477

The members acknowledge their responsibilities for

- (i) ensuring that the LLP keeps adequate accounting records which comply with section 386 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to financial statements, so far as applicable to the LLP

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to small LLPs

These abbreviated accounts were approved by the members and authorised for issue on 24/06/13, and are signed on their behalf by

P G Goodman



Registered Number OC307761

The notes on pages 3 to 4 form part of these abbreviated accounts.

GOODMANS COMMERCIAL INSURANCE BROKERS LLP

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2013

1. ACCOUNTING POLICIES

Basis of accounting

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' issued in March 2006 (SORP 2006)

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 25% reducing balance
Motor Vehicles	- 25% reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Members' participation rights

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 and 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

The LLP operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the LLP. The annual contributions payable are charged to the profit and loss account

GOODMANS COMMERCIAL INSURANCE BROKERS LLP

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2013

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 May 2012	103,648
Additions	41,190
Disposals	(32,490)
At 30 April 2013	<u>112,348</u>
DEPRECIATION	
At 1 May 2012	69,396
Charge for year	15,327
On disposals	(25,743)
At 30 April 2013	<u>58,980</u>
NET BOOK VALUE	
At 30 April 2013	<u>53,368</u>
At 30 April 2012	<u>34,252</u>

3. CREDITORS Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the LLP

	2013	2012
	£	£
Hire purchase agreements	<u>13,395</u>	<u>3,623</u>

4. CREDITORS Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the LLP

	2013	2012
	£	£
Hire purchase agreements	<u>20,283</u>	<u>13,364</u>

5. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2013	2012
	£	£
Amounts owed to members in respect of profits	<u>98,092</u>	<u>81,337</u>