

Registration number: OC312738

Bevan-Evans & Capehorn Solicitors LLP

Amended Unaudited Abbreviated Accounts
for the Year Ended 30 April 2016

HSJ Accountants Ltd
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Bevan-Evans & Capehorn Solicitors LLP
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Bevan-Evans & Capehorn Solicitors LLP (Registration number: OC312738)

Abbreviated Balance Sheet as at 30 April 2016

		2016		2015	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		28,380		6,317
Current assets					
Debtors		124,681		145,067	
Cash at bank and in hand		3,454		3,809	
		<u>128,135</u>		<u>148,876</u>	
Creditors: Amounts falling due within one year	3	<u>(143,966)</u>		<u>(142,539)</u>	
Net current (liabilities)/assets			<u>(15,831)</u>		<u>6,337</u>
Net assets			<u>12,549</u>		<u>12,654</u>
Represented by:					
Loans and other debts due to members			5,736		5,841
Equity: Members' other interests					
Members' capital			<u>6,813</u>		<u>6,813</u>
			<u>12,549</u>		<u>12,654</u>

For the financial year ended 30 April 2016, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small Limited Liability Partnerships.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The abbreviated accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

Approved by the members on 30 September 2016 and signed on their behalf by:

Melanie Bevan-Evans
Melanie Bevan-Evans (Jan 6, 2017)

.....
MC Bevan-Evans
Designated Member

The notes on pages 2 to 4 form an integral part of these financial statements.

Bevan-Evans & Capehorn Solicitors LLP

Notes to the abbreviated accounts for the Year Ended 30 April 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

Turnover

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Office equipment	33% straight line basis
Fixtures and fittings	20% straight line basis
Leasehold property	10% straight line basis

Members' remuneration

Remuneration is paid to certain members under a contract of employment 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'.

In addition, the LLP agreement provides that fixed amounts, determined for each member each year, be paid to members, irrespective of the profits of the LLP. These amounts are also included within members' remuneration charged to the profit and loss account.

A member's share of the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included within 'other reserves'.

Bevan-Evans & Capehorn Solicitors LLP

Notes to the abbreviated accounts for the Year Ended 30 April 2016

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Members' participation rights

Member's participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of the amounts subscribed or otherwise contributed. remuneration and profits).

Member's participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A members' participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to member. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

Bevan-Evans & Capehorn Solicitors LLP

Notes to the abbreviated accounts for the Year Ended 30 April 2016

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2 Fixed assets

	Tangible assets £
Cost or Valuation	
As at 1 May 2015	32,601
Additions	28,182
As at 30 April 2016	<u>60,783</u>
Depreciation	
As at 1 May 2015	26,284
Charge for the year	6,119
As at 30 April 2016	<u>32,403</u>
Net book value	
As at 30 April 2016	<u>28,380</u>
As at 30 April 2015	<u>6,317</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the LLP:

	2016 £	2015 £
Amounts falling due within one year	<u>113,037</u>	<u>128,898</u>

Loans and other debts due to members

	2016 £	2015 £
Amounts owed to members in respect of profits	<u>(20,518)</u>	<u>(56,467)</u>

Loans and other debts due to members are unsecured and would rank *pari passu* with other unsecured creditors in the event of a winding up.