

Limited Liability Partnership Registration No OC315259 (England and Wales)

**PURCELL MILLER TRITTON LLP**  
**MEMBERS' REPORT AND FINANCIAL SERVICES**  
**FOR THE YEAR ENDED 30 APRIL 2007**

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# **PURCELL MILLER TRITTON LLP**

## **LIMITED LIABILITY PARTNERSHIP INFORMATION**

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### **Designated members**

J M Burton  
A R Clark  
M W Goldspink  
J H Kennedy  
M J Morrison  
C J Betts (appointed 01/01/2007)

### **Limited liability partnership number**

OC315259

### **Registered office**

3 Colegate  
Norwich  
Norfolk  
NR3 1BN

### **Auditors**

Larking Gowen  
King Street House  
15 Upper King Street  
Norwich  
NR3 1RB

# PURCELL MILLER TRITTON LLP

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*The following pages do not form part of the statutory financial statements*

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# **PURCELL MILLER TRITTON LLP**

## **MEMBERS' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2007**

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The members present their report and financial statements for the year ended 30 April 2007

### **Principal activities and review of the business**

The principal activities of the limited liability partnership continue to be that of architecture, historic building consultancy, strategic planning, project management and interior design

The increase in turnover and profits for the year were in line with expectations

### **Designated Members**

The following designated members have held office since 1 May 2006

J M Burton  
A R Clark  
M W Goldspink  
J H Kennedy  
M J Morrison  
C J Betts (appointed 01/01/2007)

### **Members' drawings and the subscription and repayment of members' capital**

Designated members are remunerated solely out of the profits of the partnership, other members are salaried under employment contracts

The members' policy on drawings allows each designated member to draw a proportion of their profit share, subject to the cash requirements of the business

Capital requirements are determined by the designated members and are reviewed at least annually. All members are required to subscribe a proportion of that capital, with the amounts being determined by reference to experience

### **Statement of members' responsibilities**

Company law (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss of the limited liability partnership for that period. In preparing those financial statements, the members are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business

The members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

These responsibilities are exercised by the designated members on behalf of the members

# PURCELL MILLER TRITTON LLP

## MEMBERS' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2007

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### Statement of disclosure to auditor

- (a) so far as the members are aware, there is no relevant audit information of which the limited liability partnership's auditors are unaware, and
- (b) we have taken all the steps that we ought to have taken as members in order to make ourselves aware of any relevant information and to establish that the liability partnership's auditors are aware of that information

### Auditors

Larking Gowen were appointed auditors to the limited liability partnership and in accordance with section 385 of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001), a resolution proposing that they be re-appointed will be put to the Annual General Meeting

On behalf of the members

M J Morrison  
Designated Member



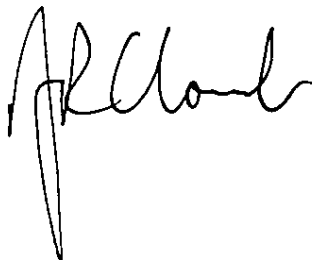
J M Burton  
Designated Member



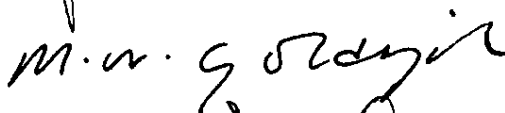
J H Kennedy  
Designated Member



A R Clark  
Designated Member



M W Goldspink  
Designated Member



C J Betts  
Designated Member



Date 24/4/08



CHARTERED  
ACCOUNTANTS

## **PURCELL MILLER TRITTON LLP**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PURCELL MILLER TRITTON LLP**

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We have audited the financial statements of Purcell Miller Tritton LLP for the year ended 30 April 2007 set out on pages 5 to 14. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the limited liability partnership's members, as a body, in accordance with Section 235 of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001). Our audit work has been undertaken so that we might state to the limited liability partnership's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the limited liability partnership and the limited liability partnership's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of the members and auditors**

The members' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Members' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001). We also report to you if, in our opinion, the limited liability partnership has not kept proper accounting records or if we have not received all the information and explanations we require for our audit.

We read the members' report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the members in the preparation of the financial statements, and of whether the accounting policies are appropriate to the limited liability partnership's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

# **PURCELL MILLER TRITTON LLP**

## **INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF PURCELL MILLER TRITTON LLP**

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### **Opinion**

In our opinion the financial statements

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the limited liability partnership's affairs as at 30 April 2007 and of its profit for the year then ended, and,
- have been properly prepared in accordance with the Companies Act 1985 (as applied to limited liability partnership's by regulation 3 of the Limited Liability Partnerships Regulations 2001)



**Larking Gowen**

**Chartered Accountants  
Registered Auditors  
Norwich**

21 May 2008

# PURCELL MILLER TRITTON LLP

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2007

	Notes	Y/E 2007 £	P/E 2006 £
<b>Turnover</b>	<b>2</b>	7,893,884	4,133,979
Cost of sales		(3,086,276)	(1,874,132)
<b>Gross profit</b>		4,807,608	2,259,847
Administrative expenses		(3,145,397)	(1,496,205)
<b>Operating profit</b>	<b>3</b>	1,662,211	763,642
Interest receivable	<b>6</b>	18,055	9,268
<b>Profit on ordinary activities before taxation</b>		1,680,266	772,910
Tax on profit on ordinary activities		-	-
<b>Profit for the year before members' remuneration and profit shares</b>		1,680,266	772,910
Members remuneration charged as an expense	<b>4</b>	(1,680,266)	(772,910)
<b>Profit for the year available for division among members</b>		-	-

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account



# PURCELL MILLER TRITTON LLP

## BALANCE SHEET AS AT 30 APRIL 2007

	Notes	2007 £	2006 £
<b>Fixed assets</b>			
Tangible assets	7	405,633	419,801
<b>Current assets</b>			
Debtors	8	2,742,667	2,284,328
Cash at bank and in hand		257,576	173,992
		<u>3,000,243</u>	<u>2,458,320</u>
<b>Creditors: amounts falling due within one year</b>	9	(1,208,576)	(1,351,820)
<b>Net current assets</b>		<u>1,791,667</u>	<u>1,106,500</u>
<b>Total assets less current liabilities - attributable to members</b>		<u>2,197,300</u>	<u>1,526,301</u>
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>	11	<u>2,197,300</u>	<u>1,526,301</u>
<b>Total members' interests</b>	11	<u>2,197,300</u>	<u>1,526,301</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnership Regulations 2001) relating to medium sized LLPs

Approved by the members and authorised for issue on 24/4/08

  
M J Morrison  
Designated Member

  
A R Clark  
Designated Member

  
J M Burton  
Designated Member

  
M W Goldspink  
Designated Member

  
J H Kennedy  
Designated Member

  
C J Betts  
Designated Member

# PURCELL MILLER TRITTON LLP

## CASH FLOW STATEMENT FOR THE YEAR ENDED 30 APRIL 2007

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	2007		2006	
	£	£	£	£
<b>Net cash inflow from operating activities</b>		1,320,952		1,073,711
<b>Returns on investments and servicing of finance</b>				
Interest received		18,055		9,268
<b>Capital expenditure</b>				
Payments to acquire tangible assets	(247,656)		(286,733)	
Receipts from sales of tangible assets	1,500		400	
<b>Net cash outflow for capital expenditure</b>		(246,156)		(286,333)
<b>Transactions with members and former members</b>				
Drawings and distributions to members		(1,383,267)		(683,327)
Capital contributions by members		374,000		335,000
Capital repayments to members		-		(375,000)
<b>Increase in cash in the period</b>		83,584		73,319

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# PURCELL MILLER TRITTON LLP

## NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 30 APRIL 2007

### 1 Reconciliation of operating profit to net cash inflow from operating activities

	2007 £	2006 £
Operating profit	1,662,211	763,642
Depreciation of tangible assets	261,824	138,494
(Profit) / Loss on disposal of tangible assets	(1,500)	26,077
Increase in debtors	(458,339)	(391,682)
(Decrease) / Increase in creditors falling due within one year	(143,244)	537,180
<b>Net cash inflow from operating activities</b>	<b>1,320,952</b>	<b>1,073,711</b>

### 2 Analysis of net funds

	1 May 2006 £	Cash flow £	30 April 2007 £
Net cash			
Cash at bank and in hand	173,992	83,584	257,576

### 3 Reconciliation of net cash flow to movement in net funds

	2007 £	2006 £
Opening net funds	173,992	-
Increase in cash in the period	83,584	73,319
Funds transferred from unlimited partnership	-	100,673
<b>Closing net funds</b>	<b>257,576</b>	<b>173,992</b>

# PURCELL MILLER TRITTON LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2007

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for services net of VAT

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Instruments and equipment	40% straight line in the year of addition, and then 25% reducing balance
Fixtures and fittings	40% straight line in the year of addition, and then 25% reducing balance
Computer equipment	33% straight line

#### 1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### 1.6 Revenue recognition

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, which represents amounts chargeable to clients, including expenses and disbursements but excluding VAT.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors, and payments on account in excess of the relevant amount of revenue are included in creditors.

#### 1.7 Pensions

The limited liability partnership operates a defined contribution pension scheme for the benefit of its employees. Contributions are charged to the profit and loss account in the period they are payable.

### 2 Turnover

The total turnover of the limited liability partnership for the period has been derived from its principal activity wholly undertaken in the United Kingdom.

# PURCELL MILLER TRITTON LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2007

### 3 Operating profit

	2007 £	2006 £
Operating profit is stated after charging		
Depreciation on tangible assets	261,824	138,494
(Profit) / Loss on disposal of tangible assets	(1,500)	26,077
Operating lease rentals – land and buildings	257,064	129,877
Auditors' remuneration	7,850	11,324

### 4 Members' remuneration charged as an expense

	2007 £	2006 £
Remuneration paid under an employment contract	689,985	281,223
Paid under the terms of the LLP agreement	990,281	491,687
	<u>1,680,266</u>	<u>772,910</u>

Members' remuneration charged as an expense represents remuneration that is payable to a member which falls to be treated as a charge against profits and not an allocation of profits. The treatment of members' remuneration in the profit and loss account is determined by reference to the nature of participation rights that give rise to the remuneration. Where members' remuneration gives rise to a liability in accordance with FRS 25, it is charged as an expense.

Remuneration paid under an employment contract represents remuneration paid to members where they are legally employees of the LLP.

The comparative figure of £491,687 in respect of payments made under the terms of the LLP agreement was incorrectly shown on the face of the profit and loss account for the period ended 30 April 2006 as profit for the year available for division among members. This has therefore been amended as shown above and included under members' remuneration charged as an expense to reflect the correct nature of the transaction.

### 5 Information in relation to members

	2007 Number	2006 Number
The average number of members during the period was	<u>18</u>	<u>15</u>
	2007 £	2006 £
Profit attributable to the member with the largest entitlement was	<u>200,444</u>	<u>99,933</u>

Profit attributable to the member with the largest entitlement is determined by reference to notional salary, interest on capital and share of allocated profit.

# PURCELL MILLER TRITTON LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2007

### 6 Investment income

	2007 £	2006 £
Bank interest	18,055	9,268

### 7 Tangible fixed assets

	Instruments and equipment £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>				
At 1 May 2006	258,720	137,805	519,575	916,100
Additions	105,201	33,792	108,663	247,656
At 30 April 2007	363,921	171,597	628,238	1,163,756
<b>Depreciation</b>				
At 1 May 2006	144,547	83,681	268,071	496,299
Charge for the year	70,624	27,048	164,152	261,824
At 30 April 2007	215,171	110,729	432,223	758,123
<b>Net book value</b>				
At 30 April 2007	148,750	60,868	196,015	405,633
At 30 April 2006	114,173	54,124	251,504	419,801

### 8 Debtors

	2007 £	2006 £
Trade debtors	2,015,145	1,724,775
Other debtors	34,442	30,403
Prepayments	168,552	121,435
Accrued income	524,528	407,715
	2,742,667	2,284,328

All amounts shown under debtors are receivable within one year

# PURCELL MILLER TRITTON LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2007

### 9 Creditors: amounts falling due within one year

	2007 £	2006 £
Trade creditors	323,261	333,065
Taxes and social security costs	99,352	82,699
Value added tax	273,296	224,953
Other creditors	56,603	324,160
Accruals	112,917	98,948
Deferred income	343,147	287,995
	<u>1,208,576</u>	<u>1,351,820</u>

### 10 Pension costs

The limited liability partnership operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the limited liability partnership in an independent administered fund. The pension cost charge represents contributions payable by the limited liability partnership to the fund and for the year amounted to £139,542 (2006 £72,997).

### 11 Members' interests

	Loans and other debts due to/(from) members  £
Members' interests at 1 May 2006	1,526,301
Members' remuneration charged as an expense, including employment and retirement benefit costs	<u>1,680,266</u>
Members' interests after profit for the period	3,206,567
Introduced by members	374,000
Drawings and distributions to members	(1,066,079)
Taxation	<u>(317,188)</u>
Members' interests at 30 April 2007	<u>2,197,300</u>

In the event of a winding up loans and other debts due to members will rank equally with unsecured creditors.

# PURCELL MILLER TRITTON LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2007

### 12 Financial commitments

At 30 April 2007 the limited liability partnership was committed to make the following payments under non-cancellable operating leases relating to land and buildings in the year ended 30 April 2008

	<b>Land and Buildings 2007 £</b>	<b>Land and Buildings 2006 £</b>
Operating leases which expire		
Between two and five years	130,929	133,029
In over five years	101,600	103,012
	<u>232,529</u>	<u>236,041</u>

### 13 Employees

#### Number of employees

The average number of employees during the year was

	<b>2007 Number</b>	<b>2006 Number</b>
Technical	93	89
Administration	49	36
	<u>142</u>	<u>125</u>

#### Employment costs

	<b>2007 £</b>	<b>2006 £</b>
Wages and salaries	3,332,800	1,848,379
Social security costs	443,264	184,168
Pension costs	139,542	72,997
	<u>3,915,606</u>	<u>2,105,544</u>

### 14 Control

The limited liability partnership is controlled by the designated members



# **PURCELL MILLER TRITTON LLP**

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

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### **15 Transactions with Members**

The LLP leases premises at Rawstorn Road, Colchester which are owned by the wives of J M Burton and M J Morrison. The annual rental paid by the LLP for these premises is £26,000 (2006 £26,000)

The LLP also leases premises at 3 Colegate, Norwich, the owners of which include M J Morrison, J H Kennedy, J M Burton and D Bissonnet. The annual rental paid by the LLP for these premises is £37,500 (2006 £33,000)

### **16 Events after the balance sheet date**

In May 2007, the LLP acquired the business of a further architectural practice in Bristol