

**PURCELL MILLER TRITTON LLP
T/A PURCELL**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2013**

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PURCELL MILLER TRITTON LLP T/A PURCELL

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PURCELL MILLER TRITTON LLP T/A PURCELL

INFORMATION

Designated Members

A R Clark
M W Goldspink
J H Kennedy
M J Morrison (resigned 1 May 2013)
C J Betts
J M Blake
M D Hammond

LLP registered number

OC315259

Registered office

15 Bermondsey Square
Tower Bridge Road
London
SE1 3UN

Independent auditors

Larking Gowen
Chartered Accountants
Statutory Auditors
King Street House
15 Upper King Street
Norwich
NR3 1RB

PURCELL MILLER TRITTON LLP T/A PURCELL

MEMBERS' REPORT FOR THE YEAR ENDED 30 APRIL 2013

The members present their annual report together with the audited financial statements of Purcell Miller Tritton LLP t/a Purcell (the LLP and the group) for the ended 30 April 2013

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The principal activities of the limited liability partnership are architecture, historic building consultancy, strategic planning, project management, building surveying and interior design

2012/2013 has been a successful year for the practice across all key areas

Continued development and investment in our people and infrastructure remain key goals for the practice. During 2012/2013 we have strengthened our sector expertise through key appointments and geographical coverage with a new office in Nottingham.

We continue to win numerous architectural awards recognising the quality of our work. The development of the practice has continued to follow an upward trend and in 2012 were recognised as the UK's 13th largest architectural practice.

DESIGNATED MEMBERS

A R Clark, M W Goldspink, J H Kennedy, M J Morrison (resigned on 1 May 2013), C J Betts, J M Blake and M D Hammond were designated members of the LLP and the group throughout the period.

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 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.

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. During 2012/2013 early repayment of capital to outgoing partners continued.

MEMBERS' RESPONSIBILITIES STATEMENT

The members are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law, as applied to LLPs, 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). Under company law, as applied to LLPs, the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and the group and of the

PURCELL MILLER TRITTON LLP T/A PURCELL

**MEMBERS' REPORT (continued)
FOR THE YEAR ENDED 30 APRIL 2013**

profit or loss of the group for that period. In preparing these financial statements, the members are required to

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

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP and the group's transactions and disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the LLP and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR

The auditors, Larking Gowen, have indicated their willingness to continue in office. The Designated members will propose a motion re-appointing the auditors at a meeting of the members.

This report was approved by the members on **30/01/14** and signed on their behalf by


M W Goldspink
Designated member

PURCELL MILLER TRITTON LLP T/A PURCELL

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PURCELL MILLER TRITTON LLP T/A
PURCELL**

We have audited the financial statements of Purcell Miller Tritton LLP t/a Purcell for the year ended 30 April 2013, set out on pages 5 to 24. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the LLP's members in accordance with the Companies Act 2006, as applied by Part 12 of The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the LLP'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 LLP and the LLP's members for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF MEMBERS AND AUDITORS

As explained more fully in the Members' responsibilities statement, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

OPINION ON FINANCIAL STATEMENTS

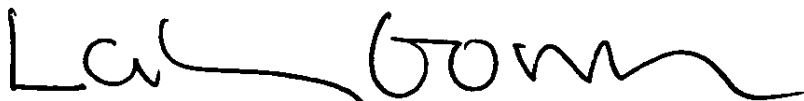
In our opinion the financial statements

- give a true and fair view of the state of the group's and the parent LLP's affairs as at 30 April 2013 and of the group's profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006, as applied to limited liability partnerships by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006, as applied to limited liability partnerships, requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent LLP, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent LLP financial statements are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit.



Ian Fitch FCA (Senior statutory auditor)
for and on behalf of

Larking Gowen
Chartered Accountants
Statutory Auditors
Norwich

Date **30/01/2014**

PURCELL MILLER TRITTON LLP T/A PURCELL

**CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2013**

	Note	2013 £	2012 £
TURNOVER	1,2	11,423,274	11,087,100
Cost of sales		(5,420,703)	(5,237,158)
GROSS PROFIT		6,002,571	5,849,942
Administrative expenses		(4,481,885)	(4,369,037)
OPERATING PROFIT	3	1,520,686	1,480,905
Interest receivable and similar income	6	1,901	2,474
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,522,587	1,483,379
Tax on profit on ordinary activities	7	(72,193)	(60,376)
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		1,450,394	1,423,003
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		1,450,394	1,423,003
Members' remuneration charged as an expense		(561,208)	(584,067)
PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		889,186	838,936

All amounts relate to continuing operations

There were no recognised gains and losses for 2013 or 2012 other than those included in the profit and loss account

The notes on pages 11 to 24 form part of these financial statements

PURCELL MILLER TRITTON LLP T/A PURCELL
REGISTERED NUMBER: OC315259

CONSOLIDATED BALANCE SHEET
AS AT 30 APRIL 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	9		404,036		496,758
CURRENT ASSETS					
Debtors	11	3,730,422		3,741,402	
Cash at bank and in hand		245,631		416,336	
		<u>3,976,053</u>		<u>4,157,738</u>	
CREDITORS: amounts falling due within one year	12	<u>(1,863,395)</u>		<u>(2,025,291)</u>	
NET CURRENT ASSETS			<u>2,112,658</u>		<u>2,132,447</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>2,516,694</u>		<u>2,629,205</u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts			1,627,266		1,790,269
Equity					
Foreign exchange reserve		242		-	
Other reserves		<u>889,186</u>		<u>838,936</u>	
			<u>889,428</u>		<u>838,936</u>
			<u>2,516,694</u>		<u>2,629,205</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			1,627,266		1,790,269
Members' other interests			<u>889,428</u>		<u>838,936</u>
	13		<u>2,516,694</u>		<u>2,629,205</u>

PURCELL MILLER TRITTON LLP T/A PURCELL

CONSOLIDATED BALANCE SHEET (continued)
AS AT 30 APRIL 2013

The financial statements were approved and authorised for issue by the members and were signed on their behalf by



M W Goldspink
Designated member

Date 30/01/14

The notes on pages 11 to 24 form part of these financial statements

PURCELL MILLER TRITTON LLP T/A PURCELL
REGISTERED NUMBER: OC315259

LLP BALANCE SHEET
AS AT 30 APRIL 2013

	Note	£	2013 £	£	2012- £
FIXED ASSETS					
Tangible assets	9		362,404		446,330
Investments	10		824		824
			363,228		447,154
CURRENT ASSETS					
Debtors	11	3,416,779		3,649,599	
Cash at bank and in hand		160,762		210,447	
		3,577,541		3,860,046	
CREDITORS: amounts falling due within one year	12	(1,766,313)		(1,991,289)	
NET CURRENT ASSETS			1,811,228		1,868,757
NET ASSETS ATTRIBUTABLE TO MEMBERS			2,174,456		2,315,911
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts			1,271,069		1,621,810
Members' other interests					
Other reserves classified as equity			903,387		694,101
			2,174,456		2,315,911
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			1,271,069		1,621,810
Members' other interests			903,387		694,101
	13		2,174,456		2,315,911

PURCELL MILLER TRITTON LLP T/A PURCELL

**LLP BALANCE SHEET (continued)
AS AT 30 APRIL 2013**

The financial statements were approved and authorised for issue by the members and were signed on their behalf by

M W Goldspink

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M W Goldspink
Designated member

Date **30/01/14**

The notes on pages 11 to 24 form part of these financial statements

PURCELL MILLER TRITTON LLP T/A PURCELL

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2013**

	Note	2013 £	2012 £
Net cash flow from operating activities	14	1,591,465	1,590,115
Returns on investments and servicing of finance	15	1,901	2,474
Taxation		(70,342)	-
Capital expenditure and financial investment	15	(130,582)	(161,989)
Net cash flow from transactions with members	15	(1,563,147)	(1,593,156)
DECREASE IN CASH IN THE YEAR		(170,705)	(162,556)

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS/DEBT
FOR THE YEAR ENDED 30 APRIL 2013**

	2013 £	2012 £
Decrease in cash in the year	(170,705)	(162,556)
Cash outflow from decrease in debt and lease financing	1,563,147	1,593,156
CHANGE IN NET DEBT RESULTING FROM CASH FLOWS	1,392,442	1,430,600
Other non-cash changes	(1,400,144)	(1,680,348)
MOVEMENT IN NET DEBT IN THE YEAR	(7,702)	(249,748)
Net debt at 1 May 2012	(1,373,933)	(1,124,185)
NET DEBT AT 30 APRIL 2013	(1,381,635)	(1,373,933)

The notes on pages 11 to 24 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2013**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships"

1.2 Basis of consolidation

The financial statements consolidate the accounts of Purcell Miller Tritton LLP t/a Purcell and all of its subsidiary undertakings ('subsidiaries')

The LLP has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own profit and loss account

The profit and loss account for the year in the accounts of the LLP was £903,387 (2012 - £694,101)

1.3 Turnover

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account. Exchange gains and losses arising from consolidation are recognised in Equity in the Foreign exchange reserve over its estimated economic life.

1.5 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Instruments and equipment	-	20% straight line
Fixtures & fittings	-	20% straight line
Computer equipment and software	-	20% - 33% straight line

1.6 Investments

Investments held as fixed assets are shown at cost less provision for impairment

1.7 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2013**

1. ACCOUNTING POLICIES (continued)

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account. Exchange gains and losses arising from consolidation are recognised in Equity in the Foreign exchange reserve

1.9 Pensions

The entity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the entity to the fund in respect of the year

1.10 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

2. TURNOVER

90.6% of the total turnover of the limited liability partnership for the period has been derived from its principal activity undertaken in the United Kingdom

The remaining 9.4% has been derived from activities undertaken in Hong Kong

PURCELL MILLER TRITTON LLP T/A PURCELL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2013

3. OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	2013 £	2012 £
Amortisation	-	14,000
Depreciation of tangible fixed assets		
- owned by the group	223,256	276,330
Operating lease rentals		
- other operating leases	377,310	364,597
Difference on foreign exchange	29,856	37,274
	<u>223,256</u>	<u>377,197</u>

Auditors fees for the LLP were £9,175 (2012 - £8,500)

4. STAFF COSTS

Staff costs were as follows

	2013 £	2012 £
Wages and salaries	5,058,315	4,698,616
Social security costs	519,292	434,013
Other pension costs	217,526	158,720
	<u>5,795,133</u>	<u>5,291,349</u>

The average monthly number of persons (including members with contracts of employment) employed during the year was as follows

	2013 No.	2012 No.
Technical	127	120
Administration	53	52
	<u>180</u>	<u>172</u>

PURCELL MILLER TRITTON LLP T/A PURCELL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2013

5. INFORMATION IN RELATION TO MEMBERS

	2013 Number	2012 Number
The average number of members during the year was	18	18
	£	£
Paid under employment contract	561,208	584,067
The amount of profit attributable to the member with the largest entitlement was	164,083	152,386

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' participation rights such as remuneration give rise to liabilities 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.

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

6. INTEREST RECEIVABLE

	2013 £	2012 £
Other interest receivable	1,901	2,474

7. TAXATION

	2013 £	2012 £
Analysis of tax charge in the year		
UK corporation tax charge on profit for the year	19,713	3,408
Adjustments in respect of prior periods	-	15,903
	19,713	19,311
Hong Kong corporation tax charge on profit for the year	52,480	38,653
Adjustments in respect of prior periods	-	2,412
Tax on profit on ordinary activities	72,193	60,376

PURCELL MILLER TRITTON LLP T/A PURCELL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2013**

7. TAXATION (continued)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2012 - *higher than*) the standard rate of corporation tax in the UK of 20% (2012 - 20%) The differences are explained below

	2013 £	2012 £
Profit on ordinary activities before tax	1,522,587	1,483,379
Less profit arising in limited liability partnership	(1,204,524)	(1,181,600)
Profit on ordinary activities of group companies before tax	<u>318,063</u>	<u>301,779</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2012 - 20%)	63,613	60,356
Effects of.		
Capital allowances for year in excess of depreciation	-	800
Adjustments to tax charge in respect of prior periods	-	18,315
Other tax adjustments	8,580	(19,095)
Current tax charge for the year (see note above)	<u><u>72,193</u></u>	<u><u>60,376</u></u>

Factors that may affect future tax charges

There were no factors that may affect future tax charges

8. INTANGIBLE FIXED ASSETS

	Goodwill £
Group	
Cost	
At 1 May 2012 and 30 April 2013	<u>70,000</u>
Amortisation	
At 1 May 2012 and 30 April 2013	<u>70,000</u>
Net book value	
At 30 April 2013	<u><u>-</u></u>
At 30 April 2012	<u><u>-</u></u>

PURCELL MILLER TRITTON LLP T/A PURCELL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2013

8. INTANGIBLE FIXED ASSETS (continued)

	Goodwill £
LLP	
Cost	
At 1 May 2012 and 30 April 2013	70,000
Amortisation	
At 1 May 2012 and 30 April 2013	70,000
Net book value	
At 30 April 2013	-
<i>At 30 April 2012</i>	-

The goodwill arose on the purchase of an incorporated architectural practice in Bristol in May 2007. This is being amortised over 5 years. In the opinion of the members, this represents a prudent estimate of the period over which the group will derive economic benefit from the products acquired as part of the business.

PURCELL MILLER TRITTON LLP T/A PURCELL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2013

9. TANGIBLE FIXED ASSETS

Group	Plant & machinery £	Fixtures & fittings £	Office equipment £	Total £
Cost				
At 1 May 2012	237,474	338,666	760,681	1,336,821
Additions	21,752	4,183	104,647	130,582
Disposals	-	-	(122,240)	(122,240)
At 30 April 2013	259,226	342,849	743,088	1,345,163
Depreciation				
At 1 May 2012	171,884	213,976	454,203	840,063
Charge for the year	33,675	56,465	133,164	223,304
On disposals	-	-	(122,240)	(122,240)
At 30 April 2013	205,559	270,441	465,127	941,127
Net book value				
At 30 April 2013	53,667	72,408	277,961	404,036
At 30 April 2012	65,590	124,690	306,478	496,758
LLP				
Cost				
At 1 May 2012	220,468	316,744	724,354	1,261,566
Additions	21,752	3,959	96,713	122,424
Disposals	-	-	(122,240)	(122,240)
At 30 April 2013	242,220	320,703	698,827	1,261,750
Depreciation				
At 1 May 2012	165,021	209,447	440,768	815,236
Charge for the year	30,274	52,036	124,040	206,350
On disposals	-	-	(122,240)	(122,240)
At 30 April 2013	195,295	261,483	442,568	899,346
Net book value				
At 30 April 2013	46,925	59,220	256,259	362,404
At 30 April 2012	55,447	107,297	283,586	446,330

PURCELL MILLER TRITTON LLP T/A PURCELL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2013

10. FIXED ASSET INVESTMENTS

	Unlisted investments £
LLP	
Cost or valuation	
At 1 May 2012 and 30 April 2013	824
Net book value	
At 30 April 2013	824
<i>At 30 April 2012</i>	824

Details of the principal subsidiaries can be found under note number 20

In the opinion of the members, the aggregated value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet

PURCELL MILLER TRITTON LLP T/A PURCELL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2013

11. DEBTORS

	Group		LLP	
	2013	2012	2013	2012
	£	£	£	£
Trade debtors	2,387,017	2,480,766	1,883,672	2,398,007
Amounts owed by group undertakings	-	-	223,026	-
Other debtors	57,399	32,371	57,399	32,371
Prepayments and accrued income	350,062	418,365	340,625	409,321
Amounts recoverable on long term contracts	935,944	809,900	912,057	809,900
	3,730,422	3,741,402	3,416,779	3,649,599

All amounts shown under debtors are receivable within one year

12 CREDITORS:
Amounts falling due within one year

	Group		LLP	
	2013	2012	2013	2012
	£	£	£	£
Trade creditors	683,687	719,526	683,687	719,526
Amounts owed to group undertakings	-	-	-	163,905
Corporation tax	88,543	86,692	-	-
Other taxation and social security	508,774	494,209	508,774	494,209
Other creditors	34,997	119,152	34,997	119,152
Accruals and deferred income	547,394	605,712	538,855	494,497
	1,863,395	2,025,291	1,766,313	1,991,289

PURCELL MILLER TRITTON LLP T/A PURCELL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2013

13 RECONCILIATION OF MEMBERS' INTERESTS

Group	Foreign exchange reserve £	Other reserves £	Loans and debts due to members £	Total 2013 £	Total 2012 £
Members' interests balance at 1 May 2012	-	838,936	1,790,269	2,629,205	2,799,358
Members' remuneration charged as an expense, including employment and retirement benefit costs	-	-	561,208	561,208	584,067
Profit for the year available for discretionary division among members	-	889,186	-	889,186	838,936
Members' interests after profit for the year	-	1,728,122	2,351,477	4,079,599	4,222,361
Movement in reserves	-	(838,936)	-	(838,936)	(1,096,281)
Hong Kong 2011 adjustment	-	-	-	-	30,802
Amounts withdrawn by members	-	-	(1,288,964)	(1,288,964)	(1,299,279)
Foreign exchange adjustment	-	-	42,903	42,903	-
Transfer of prior period profit	-	-	838,936	838,936	1,096,281
Tax payments	-	-	(317,086)	(317,086)	(324,679)
Foreign exchange	242	-	-	242	-
Members' interests at 30 April 2013	242	889,186	1,627,266	2,516,694	2,629,205

PURCELL MILLER TRITTON LLP T/A PURCELL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2013**

13. RECONCILIATION OF MEMBERS' INTERESTS (continued)

LLP	Other reserves £	Loans and debts due to members £	Total 2013 £	Total 2012 £
Members' interests balance at 1 May 2012	694,101	1,621,810	2,315,911	2,661,701
Members' remuneration charged as an expense, including employment and retirement benefit costs	-	475,693	475,693	487,499
Profit for the year available for discretionary division among members	903,387	-	903,387	694,101
Members' interests after profit for the year	1,597,488	2,097,503	3,694,991	3,843,301
Movement in reserves	(694,101)	-	(694,101)	(958,624)
Amounts withdrawn by members	-	(1,203,449)	(1,203,449)	(1,202,711)
Transfer of prior period profit	-	694,101	694,101	958,624
Tax payments	-	(317,086)	(317,086)	(324,679)
Members' interest at 30 April 2013	903,387	1,271,069	2,174,456	2,315,911

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

14. NET CASH FLOW FROM OPERATING ACTIVITIES

	2013 £	2012 £
Operating profit	1,520,686	1,480,905
Amortisation of intangible fixed assets	-	14,000
Depreciation of tangible fixed assets	223,304	276,330
Decrease/(increase) in debtors	10,979	(345,451)
(Decrease)/increase in creditors	(163,746)	164,331
Foreign exchange to equity	242	-
Net cash inflow from operating activities	1,591,465	1,590,115

15. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	2013 £	2012 £
Returns on investments and servicing of finance		
Interest received	1,901	2,474

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15. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT (continued)

	2013 £	2012 £
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(130,582)	(165,243)
Sale of tangible fixed assets	-	3,254
Net cash outflow from capital expenditure	<u>(130,582)</u>	<u>(161,989)</u>
	2013 £	2012 £
Transactions with members		
Drawings and distributions to members	(1,563,147)	(1,623,958)
Contributions by members	-	30,802
Net cash outflow from transactions with members	<u>(1,563,147)</u>	<u>(1,593,156)</u>
Analysed as follows:		
Net transactions with members relating to equity	-	-
Net transactions with members relating to debt	(1,563,147)	(1,593,156)
	<u>(1,563,147)</u>	<u>(1,593,156)</u>

16. ANALYSIS OF CHANGES IN NET DEBT

	1 May 2012 £	Cash flow £	Other non-cash changes £	30 April 2013 £
Cash at bank and in hand	416,336	(170,705)	-	245,631
Debt:				
Loans and other debts due to members	(1,790,269)	1,563,147	(1,400,144)	(1,627,266)
Net debt	<u>(1,373,933)</u>	<u>1,392,442</u>	<u>(1,400,144)</u>	<u>(1,381,635)</u>

17. 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 £201,055 (2012: £184,538).

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18. OPERATING LEASE COMMITMENTS

At 30 April 2013 the group had annual commitments under non-cancellable operating leases as follows

Group	Land and buildings	
	2013	2012
	£	£
Expiry date:		
Within 1 year	91,890	72,922
Between 2 and 5 years	104,760	123,660
After more than 5 years	100,057	141,011

At 30 April 2013 the LLP had annual commitments under non-cancellable operating leases as follows

LLP	Land and buildings	
	2013	2012
	£	£
Expiry date:		
Within 1 year	62,490	72,922
Between 2 and 5 years	104,760	94,260
After more than 5 years	100,057	141,011

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19. CONTROLLING PARTY

The limited liability partnership is controlled by the designated members

20. PRINCIPAL SUBSIDIARIES

Company name	Country	Percentage Shareholding	Principal activity
Purcell Miller Tritton Hong Kong Limited	Hong Kong	100	Architecture, historic building consultancy, strategic planning, project management and interior design

21. 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 £28,000 (2012 £28,000)

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 (2012 £37,500)

The company has taken advantage of the exemption available under FRS 8 not to disclose the transactions between wholly owned members of the group