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**PIRAN PARTNERS LLP**  
**ACCOUNTS FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2007**

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**PIRAN PARTNERS LLP  
MEMBERS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2007**

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REGISTERED NUMBER

OC315910

REGISTERED OFFICE

6 Ethorpe Close  
Gerrards Close  
Bucks  
SL9 8PL

**PIRAN PARTNERS LLP  
REPORT OF THE MEMBERS  
FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2007**

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**ACCOUNTS**

The members have pleasure in submitting their report together with the unaudited financial statements for the year ended 5<sup>th</sup> April, 2007

**ACTIVITIES**

The principal activity of the company is the provision of consultancy services

**MEMBERS' RESPONSIBILITIES**

The Limited Liability Partnerships (LLP) Regulations 2001 made under the Limited Liability Partnerships Act 2000 require the members to prepare accounts for each financial year which 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
- state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

Under the LLP regulation 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 those regulations. The members have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**DESIGNATED MEMBERS**

The designated members during the year were as follows

E M O'Connor  
A R White  
P Everitt

**PIRAN PARTNERS LLP  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2007**

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	Notes	2007 £	2006 £
TURNOVER	1	218,675	86,043
Cost of sales		8,999 -----	- -----
Gross profit		209,676	86,043
Administration expenses		43,118 -----	11,125 -----
Operating profit		166,558	74,918
Bank interest received		534 -----	48 -----
Profit for the financial year before members' remuneration and profit shares, available for division among members		167,092	74,966
Members remuneration		160,427 ----- £6,665 =====	69,939 ----- £5,027 =====

**PIRAN PARTNERS LLP  
BALANCE SHEET  
AS AT 5<sup>TH</sup> APRIL 2007**

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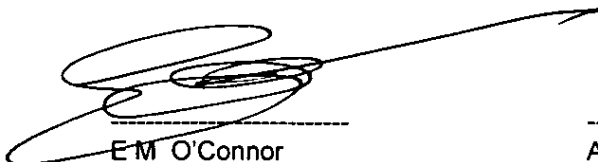
	Notes	£	2007 £	£	2006 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	2		5,428		1,807
<b>CURRENT ASSETS</b>					
Bank accounts			19,159		13,736
CREDITORS amounts due within one year	3		12,895		10,516
			<u>6,264</u>		<u>3,220</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<b>£11,692</b> =====		<b>£5,027</b> =====
<b>REPRESENTED BY</b>					
Members capital	4		<b>£11,692</b> =====		<b>£5,027</b> =====

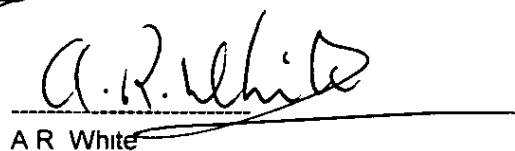
For the year ended 5<sup>th</sup> April, 2007 the L L P was entitled to exemption under section 249A(1) of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001)

The members acknowledge their responsibility for

- i) ensuring the limited liability partnership keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- ii) preparing accounts that give a true and fair view of the affairs of the limited liability partnership as at the end of the financial year, and of its profit for the financial year, in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the limited liability partnership

Approved on behalf of the Designated Members on 25<sup>th</sup> January, 2008

  
E.M. O'Connor

  
A R White

**PIRAN PARTNERS LLP  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2007**

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**1 ACCOUNTING POLICIES**

**Basis of accounting**

The accounts were drawn up under the historical cost convention in accordance with applicable accounting standards and in accordance with the requirements of the Statement of Recommended Practice 'Accounting for Limited Liability Partnerships'

**Turnover**

Turnover represents the invoice value, excluding value added tax, of goods and services supplied to customers

**2 TANGIBLE FIXED ASSETS**

	Equipment £
<b>COST</b>	
At 6 <sup>th</sup> April, 2006	2,710
Additions	6,787
	-----
At 5 <sup>th</sup> April, 2007	9,497
	-----
<b>Depreciation</b>	
At 6 <sup>th</sup> April, 2006	903
Charge for the year	3,166
	-----
At 5 <sup>th</sup> April, 2007	4,069
	-----
<b>Net book value</b>	
At 5 <sup>th</sup> April, 2007	£5,428
	=====
At 5 <sup>th</sup> April, 2006	£1,807
	=====

**PIRAN PARTNERS LLP  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2007**

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	2007	2006
	£	£
<b>2 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
Other taxes and social security costs	4,611	9,550
Accruals and other creditors	8,284	966
	-----	-----
	£12,895	£10,516
	=====	=====
 <b>3 MEMBERS CAPITAL</b>		
Balance at 6 <sup>th</sup> April, 2006	5,027	-
Profit for the financial period available for distribution to members	167,092	74,966
Less allocated profits	160,427	69,939
	-----	-----
	6,665	5,027
	-----	-----
Balance at 5 <sup>th</sup> April, 2007	£11,692	£5,027
	=====	=====