

REGISTERED NUMBER OC317478

COUCH PERRY & WILKES LLP

ABBREVIATED ACCOUNTS

31 MAY 2012

THURSDAY



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28/02/2013

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COMPANIES HOUSE

**COUCH PERRY & WILKES LLP**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MAY 2012**

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**COUCH PERRY & WILKES LLP**  
**INDEPENDENT AUDITOR'S REPORT TO THE LLP**  
**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, together with the financial statements of Couch Perry & Wilkes LLP for the year ended 31 May 2012 prepared under Section 396 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008.

This report is made solely to the LLP, in accordance with Section 449 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008. Our work has been undertaken so that we might state to the LLP those matters we are required to state to it in a special auditor's 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 for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF MEMBERS AND AUDITOR**

The members are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008. It is our responsibility to form an independent opinion as to whether the LLP is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

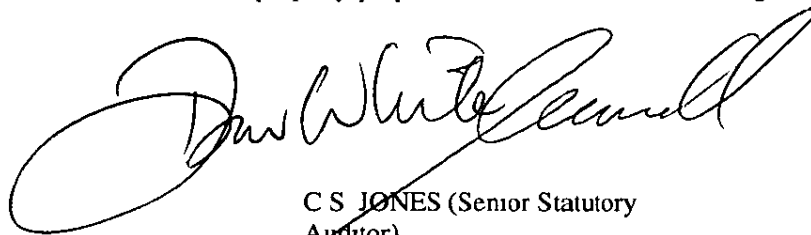
**BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the LLP is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 3 to the financial statements.

**OPINION**

In our opinion the LLP is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, as modified by the Limited Liability Partnerships Regulations 2008, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



C S JONES (Senior Statutory Auditor)

For and on behalf of  
**DAW WHITE MURRALL**  
Chartered Accountants  
& Statutory Auditor

1 George Street  
Snow Hill  
Wolverhampton  
WV2 4DG

26 February 2013

# COUCH PERRY & WILKES LLP

## ABBREVIATED BALANCE SHEET

31 MAY 2012

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>167,827</u>	<u>120,939</u>
<b>CURRENT ASSETS</b>			
Debtors		3,080,359	3,198,242
<b>CREDITORS: Amounts falling due within one year</b>		<u>664,561</u>	<u>682,345</u>
<b>NET CURRENT ASSETS</b>		<u>2,415,798</u>	<u>2,515,897</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,583,625</u>	<u>2,636,836</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>229,267</u>	<u>128,908</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>2,354,358</u>	<u>2,507,928</u>

### REPRESENTED BY:

#### Loans and other debts due to members

Members' capital classified as a liability under FRS 25

	4	<u>2,354,358</u>	<u>2,507,928</u>
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#### TOTAL MEMBERS' INTERESTS

Loans and other debts due to members

	4	<u>2,354,358</u>	<u>2,507,928</u>
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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 26 February 2013, and are signed on their behalf by

  
R N Swannick

Designated member

Registered Number OC317478

The notes on pages 3 to 5 form part of these abbreviated accounts

**COUCH PERRY & WILKES LLP**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MAY 2012**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, 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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Turnover is adjusted to account for the fair value of consideration receivable in respect of professional services provided during the year. Where the outcome of a transaction can be estimated reliably, revenue associated with the transaction is recognised in the profit and loss account by reference to its stage of completion at the balance sheet date. Unbilled revenue is included in the financial statements within trade debtors.

**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:

Motor Vehicles                      -    25% on a straight line basis

**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.

**COUCH PERRY & WILKES LLP**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MAY 2012**

**1. ACCOUNTING POLICIES** *(continued)*

**Members' participation rights**

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement in respect of amounts subscribed or otherwise contributed and profits

Members' participation rights in the earnings or assets of the LLP are analysed as liabilities as, from the LLP's perspective (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 member's participation right results in a liability because payment is not discretionary on the part of the LLP

**Taxation**

Taxation on all partnership profits is solely the responsibility of individual members. Consequently, neither taxation nor related deferred taxation in respect of the partnership are accounted for in these financial statements

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 June 2011	264,284
Additions	126,989
Disposals	<u>(83,261)</u>
<b>At 31 May 2012</b>	<b><u>308,012</u></b>
<b>DEPRECIATION</b>	
At 1 June 2011	143,345
Charge for year	69,147
On disposals	<u>(72,307)</u>
<b>At 31 May 2012</b>	<b><u>140,185</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 May 2012</b>	<b><u>167,827</u></b>
At 31 May 2011	<u>120,939</u>

**3. APB ETHICAL STANDARDS**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements

**COUCH PERRY & WILKES LLP**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MAY 2012**

**4. LOANS AND OTHER DEBTS DUE TO MEMBERS**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Members' capital classified as a liability under FRS 25	<u><b>2,354,358</b></u>	<u><b>2,507,928</b></u>