

REGISTERED NUMBER OC317478

COUCH PERRY & WILKES LLP
UNAUDITED ABBREVIATED ACCOUNTS
31 MAY 2013

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COMPANIES HOUSE

COUCH PERRY & WILKES LLP
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2013

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COUCH PERRY & WILKES LLP

ACCOUNTANTS' REPORT TO THE MEMBERS OF COUCH PERRY & WILKES LLP

YEAR ENDED 31 MAY 2013

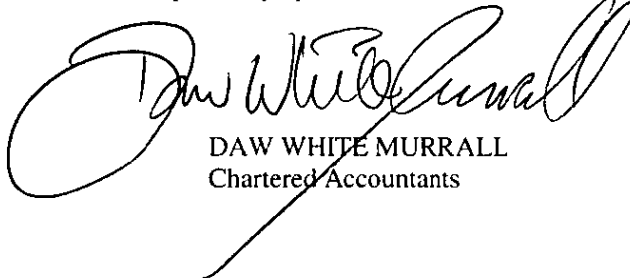
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Limited Liability Partnerships Regulations 2008, we have compiled the financial statements of the LLP which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the LLP's Members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the LLP's Members that we have done so, and state those matters that we have agreed to state to them in this 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, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 May 2013 your duty to ensure that the LLP has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Limited Liability Partnerships Regulations 2008. You consider that the LLP is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



DAW WHITE MURRALL
Chartered Accountants

1 George Street
Snow Hill
Wolverhampton
WV2 4DG

26 February 2014

COUCH PERRY & WILKES LLP

ABBREVIATED BALANCE SHEET

31 MAY 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Tangible assets		<u>160,712</u>	<u>167,827</u>
CURRENT ASSETS			
Debtors		3,086,251	3,080,359
CREDITORS: Amounts falling due within one year		<u>1,056,067</u>	<u>664,561</u>
NET CURRENT ASSETS		<u>2,030,184</u>	<u>2,415,798</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,190,896</u>	<u>2,583,625</u>
CREDITORS: Amounts falling due after more than one year		<u>279,357</u>	<u>229,267</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>1,911,539</u>	<u>2,354,358</u>
REPRESENTED BY:			
Loans and other debts due to members			
Members' capital classified as a liability under FRS 25	3	<u>1,911,539</u>	<u>2,354,358</u>

The Balance sheet continues on the following page
The notes on pages 4 to 5 form part of these abbreviated accounts

COUCH PERRY & WILKES LLP
ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2013

	Note	2013 £	2012 £
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	3	<u>1,911,539</u>	<u>2,354,358</u>

The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 (the Act) relating to the audit of the financial statements for the year by virtue of section 477

The members acknowledge their responsibilities for

- (i) ensuring that the LLP keeps adequate accounting records which comply with section 386 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to financial statements, so far as applicable to the LLP

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 2014, and are signed on their behalf by

R N Swannick

Designated member



Registered Number OC317478

The notes on pages 4 to 5 form part of these abbreviated accounts

COUCH PERRY & WILKES LLP
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2013

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 2010 (SORP 2010)

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 2013

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

	Tangible Assets £
COST	
At 1 June 2012	308,012
Additions	72,856
Disposals	<u>(70,184)</u>
At 31 May 2013	<u>310,684</u>
DEPRECIATION	
At 1 June 2012	140,185
Charge for year	69,568
On disposals	<u>(59,781)</u>
At 31 May 2013	<u>149,972</u>
NET BOOK VALUE	
At 31 May 2013	<u>160,712</u>
At 31 May 2012	<u>167,827</u>

3. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2013 £	2012 £
Members' capital classified as a liability under FRS 25	<u>1,911,539</u>	<u>2,354,358</u>