

REGISTERED NUMBER OC319715

AAN LLP

**UNAUDITED ABBREVIATED ACCOUNTS**

**31st MARCH 2012**

SATURDAY



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15/12/2012

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COMPANIES HOUSE

# **AAN LLP**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31<sup>ST</sup> MARCH 2012**

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**AAN LLP****ABBREVIATED BALANCE SHEET****31<sup>st</sup> MARCH 2012**

		2012	2011
	Note	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	-	205,622
<b>CURRENT ASSETS</b>			
Debtors		<u>4,457</u>	<u>42,384</u>
<b>CREDITORS</b> Amounts falling due within one year	3	<u>641,576</u>	<u>832,261</u>
<b>NET CURRENT LIABILITIES</b>		<u>(637,119)</u>	<u>(789,877)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(637,119)</u>	<u>(584,255)</u>
<b>CREDITORS</b> Amounts falling due after more than one year		-	( - )
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>(637,119)</u>	<u>(584,255)</u>

**THE BALANCE SHEET CONTINUES ON THE FOLLOWING PAGE.**  
The notes on pages 6 – 9 form part of these financial statements.

**AAN LLP****ABBREVIATED BALANCE SHEET****31<sup>st</sup> MARCH 2012**

	Note	£	2012	£	£	2011	£
<b>REPRESENTED BY.</b>							
<b>Loans and other debts due to members</b>							
Other amounts			-			-	
<b>EQUITY</b>							
Members' other interests			(637,119)			(584,255)	
			(637,119)			(584,255)	
<b>TOTAL MEMBERS' INTERESTS</b>							
Amounts due from members			( 457)			(457)	
Other reserves			(637,119)			(584,255)	
			(637,576)			(584,712)	

For the year ended 31<sup>st</sup> March 2011 the Limited Liability Partnership was entitled to exemption under Section 477 of the Companies Act 2006 (as modified by Limited Liability Partnerships(Accounts and Audit)(Application of the Companies Act 2006) Regulations 2008) relating to small LLPs

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime

These abbreviated accounts were approved by the members and authorized for issue on 13<sup>th</sup> December 2012 and are signed on their behalf by

  
MR A R CROWSHAW

Designated member  
Registered Number OC319715

The notes on pages 3 and 4 form part of these financial statements

## **AAN LLP**

### **NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 31<sup>st</sup> MARCH 2012**

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#### **1. ACCOUNTING POLICIES**

##### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of assets and 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)

##### **Members' participation rights**

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

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS25 (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 unless the right to any payment is discretionary on the part of the LLP

Amounts subscribed or otherwise contributed by members, for example member's capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment

## AAN LLP

### NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 31<sup>ST</sup> MARCH 2012

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#### 1 ACCOUNTING POLICIES (continued)

All amounts due to members that are classified as liabilities are presented in the Balance Sheet as Amounts Due From Members. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' Other Interests'.

#### 2. TANGIBLE FIXED ASSETS

	Tangible Assets £
<b>COST OR REVALUATION</b>	
At 1 <sup>st</sup> April 2011	205,622
Disposals	(205,622)
	<hr/>
At 31 <sup>st</sup> March 2012	-
	<hr/>
<b>DEPRECIATION</b>	
At 1 <sup>st</sup> April 2011	-
Charge for the year	-
	<hr/>
At 31 <sup>st</sup> March 2012	-
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<b>NET BOOK VALUE</b>	
At 31 <sup>st</sup> March 2012	<hr/>
	-
	<hr/>
At 31 <sup>st</sup> March 2011	<u>205,622</u>

#### 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the LLP

	2012 £	2011 £
Bank loans and overdrafts	-	610,763
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