

Registration number: OC325804

PICKERINGS SOLICITORS LLP
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016

Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
GL50 3AT



PICKERINGS SOLICITORS LLP (REGISTRATION NUMBER: OC325804)

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

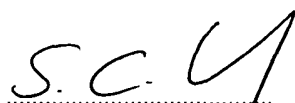
		31 May 2016		31 May 2015	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		80,331		91,892
Current assets					
Debtors		694,100		644,185	
Cash at bank and in hand		459,381		328,571	
		<u>1,153,481</u>		<u>972,756</u>	
Creditors: Amounts falling due within one year		<u>(306,089)</u>		<u>(279,828)</u>	
Net current assets			<u>847,392</u>		<u>692,928</u>
Net assets			<u>927,723</u>		<u>784,820</u>
Represented by:					
Loans and other debts due to members	3		<u>927,723</u>		<u>784,820</u>

For the financial year ended 31 May 2016, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The abbreviated accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

Approved by the members on ¹⁷⁻¹¹⁻¹⁶ and signed on their behalf by:



S C King
Designated Member

The notes on pages 2 to 3 form an integral part of these financial statements.

PICKERINGS SOLICITORS LLP
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

Turnover

Fee income represents the fair value of services provided during the period on client assignments. Fair value represents the amounts expected to be recoverable from clients based on time spent, skills provided and expensed incurred, and excludes VAT.

Income is recognised as contract activity progresses and the right to consideration is secured, except where the final outcome cannot be assessed with reasonable certainty. Income in respect of contingent fee assignments is recognised in the period when the contingent event occurs and collectability of the fee is assured.

Unbilled income on individual client assignments is included as amounts recoverable on contracts within debtors.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Office equipment	20% of cost per annum
Fixtures and fittings	15% of written down value per annum

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions

The LLP operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

Disbursements

Disbursements are not included in income or expenses, but are netted against each other.

PICKERINGS SOLICITORS LLP
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016

2 Fixed assets

	Tangible assets £
Cost	
As at 1 June 2015	230,496
Additions	11,938
As at 31 May 2016	<u>242,434</u>
Depreciation	
As at 1 June 2015	138,604
Charge for the year	23,499
As at 31 May 2016	<u>162,103</u>
Net book value	
As at 31 May 2016	<u>80,331</u>
As at 31 May 2015	<u>91,892</u>

3 Loans and other debts due to members

	31 May 2016 £	31 May 2015 £
Loans from members	260,000	260,000
Amounts owed to members in respect of profits	667,723	524,820
	<u>927,723</u>	<u>784,820</u>

Loans and other debts due to members are unsecured and would rank *pari passu* with other unsecured creditors in the event of a winding up.

4 Related parties

Controlling entity

The limited liability partnership is controlled by the members.