

REGISTERED NUMBER OC326248 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 5 APRIL 2013**  
**FOR**  
**WATTS GREGORY LLP**



WATTS GREGORY LLP (REGISTERED NUMBER OC326248)

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FOR THE YEAR ENDED 5 APRIL 2013**

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**WATTS GREGORY LLP**

**GENERAL INFORMATION  
FOR THE YEAR ENDED 5 APRIL 2013**

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**DESIGNATED MEMBERS**

D C Williams  
L T Hogg

**REGISTERED OFFICE:**

Elfed House  
Oak Tree Court  
Cardiff Gate Business Park  
CARDIFF  
CF23 8RS

**REGISTERED NUMBER**

OC326248 (England and Wales)

**ACCOUNTANTS**

Watts Gregory LLP  
Chartered Accountants  
Elfed House  
Oak Tree Court  
Cardiff Gate Business Park  
CARDIFF  
County of Cardiff  
CF23 8RS

**ABBREVIATED BALANCE SHEET**  
**5 APRIL 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	2	62,217	96,736
<b>CURRENT ASSETS</b>			
Debtors		1,254,289	1,247,169
Cash at bank and in hand		78,960	20,357
		<u>1,333,249</u>	<u>1,267,526</u>
<b>CREDITORS</b>			
Amounts falling due within one year		(392,930)	(391,706)
<b>NET CURRENT ASSETS</b>		<u>940,319</u>	<u>875,820</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,002,536	972,556
<b>CREDITORS</b>			
Amounts falling due after more than one year		(67,620)	(95,982)
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>934,916</u>	<u>876,574</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>		<u>934,916</u>	<u>876,574</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members		934,916	876,574
Amounts due from members		(21,705)	(25,989)
		<u>913,211</u>	<u>850,585</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 5 April 2013

The members acknowledge their responsibilities for

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs

The financial statements were approved by the members of the LLP on  
by

17/10/13

and were signed



D C Williams - Designated member

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 5 APRIL 2013

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1 ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention 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

**Turnover**

Turnover represents the net value of services provided excluding Value Added Tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

- Office equipment - 20% - 33 1/3% Straight line
- Fixtures and fittings - at varying rates on cost

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

**Pension costs and other post-retirement benefits**

The LLP operates a defined contribution pension scheme Contributions payable to the LLP's pension scheme are charged to the profit and loss account in the period to which they relate

**Amounts to be billed**

Services provided to clients, which at the balance sheet date have not been billed, have been recognised as turnover Turnover recognised in this manner is based on an assessment of the fair value of the services provided at the balance sheet date as a proportion of the total value of the engagement

2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 6 April 2012	354,414
Additions	13,515
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At 5 April 2013	367,929
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<b>DEPRECIATION</b>	
At 6 April 2012	257,678
Charge for year	48,034
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At 5 April 2013	305,712
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<b>NET BOOK VALUE</b>	
At 5 April 2013	62,217
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At 5 April 2012	96,736
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