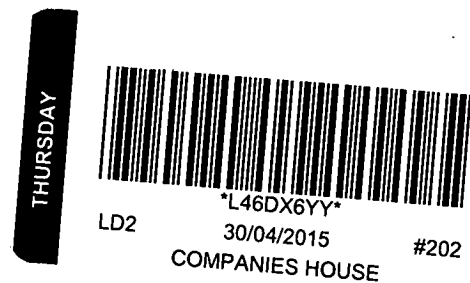


SC Andrew LLP

Members' Report and Unaudited Financial Statements

For the year ended 30 April 2014



SC Andrew LLP

Limited Liability Partnership Information

Designated members	S R Andrew SC Andrew No1 Limited
Limited liability partnership number	OC327289
Registered office	Napier House 24 High Holborn London WC1V 6AZ
Accountants	Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD

SC Andrew LLP

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SC Andrew LLP

Members' Report

For the year ended 30 April 2014

The members present their report and financial statements for the year ended 30 April 2014.

Principal activities

The LLP continued to operate as a law firm throughout the period.

Designated Members

The following designated members have held office since 1 May 2013:

S R Andrew
SC Andrew No1 Limited

Policy on members' drawings

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business.

Statement of members' responsibilities

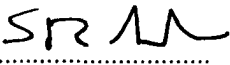
The members are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss of the limited liability partnership for that year. In preparing those financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and to enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the members



S R Andrew
Designated Member

30/04/2015

SC Andrew LLP

Chartered Accountants' Report to the Members on the preparation of the unaudited Statutory Financial Statements of SC Andrew LLP for the year ended 30 April 2014

In order to assist you to fulfil your duties under the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), we have prepared for your approval the financial statements of SC Andrew LLP for the year ended 30 April 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the limited liability partnership's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the limited liability partnership's members of SC Andrew LLP, as a body, in accordance with the terms of our engagement letter dated 31 October 2012. Our work has been undertaken solely to prepare for your approval the financial statements of SC Andrew LLP and state those matters that we have agreed to state to the limited liability partnership's members of SC Andrew LLP, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SC Andrew LLP and its members as a body, for our work or for this report.

It is your duty to ensure that SC Andrew LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of SC Andrew LLP. You consider that SC Andrew LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of SC Andrew LLP. 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 statutory financial statements.



Kingston Smith LLP

Chartered Accountants

30/4/2015

Devonshire House
60 Goswell Road
London
EC1M 7AD

SC Andrew LLP

Profit and Loss Account

For the year ended 30 April 2014

	Notes	2014 £	2013 £
Turnover		1,774,837	2,076,577
Administrative expenses		(1,746,488)	(1,417,939)
Operating profit	2	28,349	658,638
Other interest receivable and similar income	3	154	36
Profit for the financial year before members' remuneration and profit shares		<u>28,503</u>	<u>658,674</u>
Profit for the financial year before members' remuneration and profit shares		28,503	658,674
Members' remuneration charged as an expense	9	(28,503)	(658,674)
Retained profit for the financial year available for discretionary division among members		<u>-</u>	<u>-</u>

SC Andrew LLP

Balance Sheet

As at 30 April 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	4		40,848		60,275
Current assets					
Debtors	5	996,280		1,061,314	
Cash at bank and in hand		59,655		100,753	
		1,055,935		1,162,067	
Creditors: amounts falling due within one year	6	(208,182)		(217,905)	
Net current assets			847,753		944,162
Total assets less current liabilities			888,601		1,004,437
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts	7		888,601		1,004,437
			888,601		1,004,437
TOTAL MEMBERS' INTERESTS					
Amounts due from members	5		-		(72,003)
Loans and other debts due to members	7		888,601		1,004,437
			888,601		932,434

For the financial year ended 30 April 2014 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

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

These financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Members for issue on 30/04/2015



S R Andrew
Designated Member

Limited Liability Partnership Registration No. OC327289

SC Andrew LLP

Notes to the Financial Statements

For the year ended 30 April 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", revised in 2010 and the Companies Act 2006.

1.2 Turnover

Turnover represents amounts receivable for the provision of legal services net of VAT.

Fee income represents revenue earned under a wide variety of contracts to provide legal services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings leasehold	over the term of the lease
Fixtures, fittings & equipment	25% straight line

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Operating profit	2014	2013
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	24,936	23,210
	<u> </u>	<u> </u>

SC Andrew LLP

Notes to the Financial Statements (Continued)

For the year ended 30 April 2014

3 Investment income

	2014 £	2013 £
Bank interest	154	36
	<u>154</u>	<u>36</u>

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 May 2013	85,875	195,029	280,904
Additions	-	5,509	5,509
At 30 April 2014	<u>85,875</u>	<u>200,538</u>	<u>286,413</u>
Depreciation			
At 1 May 2013	32,323	188,306	220,629
Charge for the year	21,468	3,468	24,936
At 30 April 2014	<u>53,791</u>	<u>191,774</u>	<u>245,565</u>
Net book value			
At 30 April 2014	<u>32,084</u>	<u>8,764</u>	<u>40,848</u>
At 30 April 2013	<u>53,552</u>	<u>6,723</u>	<u>60,275</u>

5 Debtors

	2014 £	2013 £
Trade debtors	658,052	862,418
Amounts due from members	-	72,003
Other debtors	338,228	126,893
	<u>996,280</u>	<u>1,061,314</u>

SC Andrew LLP

Notes to the Financial Statements (Continued)

For the year ended 30 April 2014

6	Creditors: amounts falling due within one year	2014 £	2013 £
	Trade creditors	148,525	172,446
	Taxation and social security	34,236	23,448
	Other creditors	25,421	22,011
		<u>208,182</u>	<u>217,905</u>

7	Members' interests	Members' other interests Members' capital (classified as equity) £	Loans and other debts due to/(from) members £	Total £	2013 £
	Amount due to members		1,004,437		
	Amount due from members		(72,003)		
	Members' interests at 1 May 2013	-	932,434	932,434	916,967
	Members' Remuneration charged as an expense, including employment costs and retirement benefit costs	-	28,503	28,503	658,674
	Profit for the financial year available for discretionary division among members	-	-	-	-
	Members' interests after profit for the year	-	960,937	960,937	1,575,641
	Introduced by members	-	670,000	670,000	-
	Drawings	-	(742,336)	(742,336)	(643,207)
	Members' interests at 30 April 2014	-	888,601	888,601	932,434
	Amounts due to members		<u>888,601</u>		

SC Andrew LLP

Notes to the Financial Statements (Continued)

For the year ended 30 April 2014

8	Loans and other debts due to members	2014	2013
		£	£
	Loans from members	725,285	55,285
	Amounts owed to members in respect of profits	163,316	877,149
		<u>888,601</u>	<u>932,434</u>

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

9	Information in relation to members	2014	2013
		£	£
	Remuneration to members charged as an expense	28,503	658,674
		<u>28,503</u>	<u>658,674</u>

	2014	2013
	Number	Number
The average number of members during the year was:	<u>3</u>	<u>4</u>

10 Financial commitments

At 30 April 2014 the limited liability partnership was committed to making the following payments under non-cancellable operating leases in the year ended 30 April 2015:

	2014	2013
	£	£
Operating leases which expire:		
Between two and five years	<u>120,000</u>	<u>120,000</u>