

## **asb aspire LLP**

Report and Abbreviated Financial Statements

Period from 4 June 2007 to 30 April 2008

Registered No: OC 327667

Registered in England

THURSDAY



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A39

16/04/2009

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COMPANIES HOUSE



**BDO Stoy Hayward**  
Chartered Accountants

# asb aspire LLP

## Balance sheet at 30 April 2008

	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2		222,061
			<hr/>
			222,061
<b>Current assets</b>			
Work in progress		252,582	
Trade debtors	3	273,781	
Other debtors and prepayments		526,203	
		<hr/>	
		1,052,566	
<b>Creditors: amounts falling due within one year</b>	4a	(968,129)	
		<hr/>	
<b>Net current assets</b>			84,437
			<hr/>
<b>Total assets less current liabilities</b>			306,498
<b>Creditors: amounts falling due after more than one year</b>	4b		(1,466,665)
			<hr/>
<b>Net liabilities attributable to members</b>			(1,160,167)
			<hr/>

The notes on pages 3 to 5 form part of these financial statements

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## Balance sheet at 30 April 2008 (continued)

	Note	£	£
<b>Represented by:</b>			
<b>Loans and other debts due to members within one year</b>			
Members capital classified as a liability under FRS 25	5		2,888
Other amounts	5		(1,163,055)
<b>Total members interest</b>			
			(1,160,167)

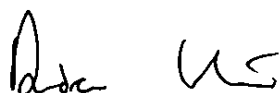
For the period ended 30 April 2008 the limited liability partnership was entitled to exemption under section 249A(1) of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001).

The members acknowledge their responsibility for:

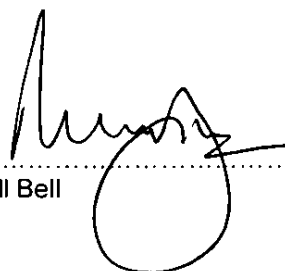
- ensuring the limited liability partnership keeps accounting records which comply with section 221; and
- preparing accounts which give a true and fair view of the state of affairs of the limited liability partnership as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the limited liability partnership.

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) relating to small limited liability partnerships.

The financial statements were approved by the members of the Limited Liability Partnership on 18 March 2009



Andrew Clinton



Russell Bell

**Designated members**

The notes on pages 3 to 5 form part of these financial statements

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## Notes forming part of the financial statements for the period ended 30 April 2008

### 1 Accounting policies

#### *Accounting convention*

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting by Limited Liability Partnerships.

The following principal accounting policies have been applied:

#### *Fee income*

Fee income represents the invoiced value of services provided net of value added tax, adjusted for the movement in work in progress which has been valued in accordance with FRS5.

#### *Depreciation*

Depreciation is provided on all tangible fixed assets to write off the cost or valuation, less estimated residual values, evenly over their estimated useful lives. It is calculated at the following annual rates on a straight-line basis:

Computer equipment	-	20%
Computer software	-	varying between 20% and 33.3%
Fixtures and fittings	-	16.6%

### 2 Tangible assets

	Computer Equipment	Computer Software	Fixtures and fittings	Total
<i>Cost or valuation</i>				
Additions in period to 30 April 2008	38,736	89,668	132,486	260,890
At 30 April 2008	<b>38,736</b>	<b>89,668</b>	<b>132,486</b>	<b>260,890</b>
<i>Depreciation</i>				
Provided for the period to 30 April 2008	6,370	13,535	18,924	38,829
At 30 April 2008	<b>6,370</b>	<b>13,535</b>	<b>18,924</b>	<b>38,829</b>
<i>Net book value</i>				
At 30 April 2008	<b>32,366</b>	<b>76,133</b>	<b>113,562</b>	<b>222,061</b>

## asb aspire LLP

Notes forming part of the financial statements  
for the period ended 30 April 2008 (*continued*)

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<b>3 Debtors</b>	<b>£</b>
Trade debtors	273,781
VAT recoverable	145,142
Prepayments and accrued income	381,060
	<hr/>
	799,983
	<hr/>

All amounts shown under debtors fall due for payment within one year.

<b>4a Creditors: amounts falling due within one year</b>	<b>£</b>
Bank loans and overdrafts	728,218
Trade creditors	152,032
Other tax and social security	16,757
Accruals and other creditors	71,122
	<hr/>
	968,129
	<hr/>

<b>4b Creditors: amounts falling due after more than one year</b>	<b>£</b>
Bank loans	220,940
Other loans	1,245,725
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	1,466,665
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## asb aspire LLP

Notes forming part of the financial statements  
for the period ended 30 April 2008 (*continued*)

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### 5 Members' interest

	Total £
Members' interest after loss for the period	(1,163,055)
Introduced by members	2,888
	<u>(1,160,167)</u>
Amounts due to members	2,888
Amounts due from members	(1,163,055)
	<u></u>
Members' interest at 30 April 2008	<u>(1,160,167)</u>

Capital is repayable upon retirement from the partnership.

Members' capital and other debts rank after unsecured creditors in the event of a winding up.