

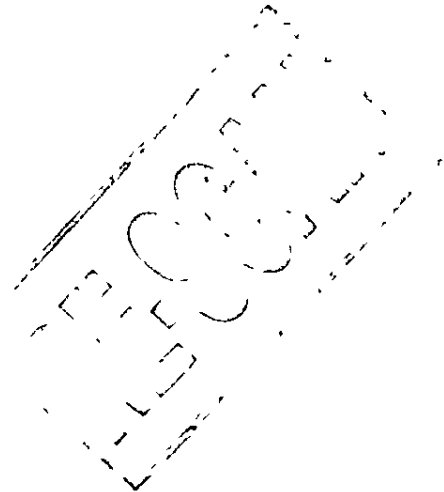
**asb aspire LLP**

**Report and Abbreviated Financial Statements**

**Period from 01 May 2008 to 30 April 2009**

**Registered No OC 327667**

**Registered in England**



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**Balance sheet at 30 April 2009**

	Notes	30 April 2009		30 April 2008	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	2		194,429		222,061
<b>CURRENT ASSETS</b>					
Work in Progress		764,480		252,582	
Trade debtors	3	369,988		273,781	
Other debtors and prepayments		743,654		526,203	
		1,878,122		1,052,566	
<b>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	4a	(938,887)		(968,129)	
<b>NET CURRENT ASSETS</b>			939,235		84,437
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,133,664		306,498
<b>CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	4b		(2,761,919)		(1,466,665)
<b>Net liabilities attributable to members</b>			(1,628,255)		(1,160,167)

The notes on pages 4 to 6 form part of these financial statements

asb aspire LLP  
Balance sheet at 30 April 2009 (continued)

	Note	£	£
Represented by			
Loans and other debts due to members within one year			
Members capital classified as a liability under FRS 25	5		2,449
Other amounts	5		(1,630,704)
Total members interest			(1,628,255)


For the period ended 30 April 2009 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

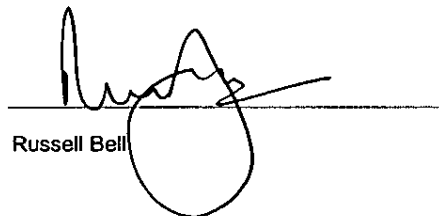
The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) relating to small limited liability partnerships

The financial statements were approved by the members of the Limited Liability Partnership on 17 December 2009



Andrew Clinton

Designated members



Russell Bell

The notes on pages 4 to 6 form part of these financial statements

**asb aspire LLP**  
**Notes forming part of the financial statements**  
**for the period ended 30 April 2009**

**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

Computers & IT	-	varying between 20% and 33.3%
Fixtures and fittings	-	16.6%

**2 Tangible assets**

	Computers & IT £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 May 2008	128,404	132,486	260,890
Additions	9,106	12,509	21,615
Disposals	0	0	0
At 30 April 2009	137,510	144,995	282,505
<b>Accumulated depreciation</b>			
At 1 May 2008	19,905	18,924	38,829
Depreciation for year	26,862	22,385	49,247
Disposals	0	0	0
At 30 April 2009	46,767	41,309	88,076
<b>Net book value</b>			
At 30 April 2009	90,743	103,686	194,429
At 30 April 2008	108,499	113,562	222,061

**asb aspire LLP**  
**Notes forming part of the financial statements**  
**for the period ended 30 April 2009 (continued)**

	30 April 2009	30 April 2008
	£	£
<b>3 Debtors</b>		
Trade debtors	369,988	273,781
VAT recoverable	0	145,142
Prepayments and accrued income	604,893	381,060
Former Members	138,761	0
	<hr/>	<hr/>
	<b>1,113,642</b>	<b>799,983</b>
	<hr/>	<hr/>
 <b>4a Creditors amounts falling due within one year</b>		
Bank loans and overdrafts	717,725	728,218
Trade creditors	49,840	152,032
VAT payable	49,954	0
Other tax and social security	16,420	16,757
Accruals and other creditors	104,947	71,122
	<hr/>	<hr/>
	<b>938,887</b>	<b>968,129</b>
	<hr/>	<hr/>
 <b>4b Creditors amounts falling due after more than one year</b>		
Bank Loans	94,750	220,940
Other Loans	2,667,169	1,245,725
	<hr/>	<hr/>
	<b>2,761,919</b>	<b>1,466,665</b>
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asb aspire LLP  
Notes forming part of the financial statements  
for the period ended 30 April 2009 (continued)

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5 Members' interest

	Total £
Members' interest after loss for the period	(1,630,704)
Introduced by members	2,449
	<u>(1,628,255)</u>
Amounts due to members	2,449
Amounts due from members	(1,630,704)
	<u>(1,628,255)</u>
Members' interest at 30 April 2009	
	<u>(1,628,255)</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	

**asb aspire LLP**

Period from 01 May 2008 to 30 April 2009

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The pages that follow do not  
form part of the statutory  
financial statements of the Partnership

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Detailed Profit and Loss Account

	30 April 2009		30 April 2008	
	£	£	£	£
Fee Income		1,692,752		626,232
Operating expenses				
Wages and salaries	1,096,358		851,771	
Other staff costs	19,509		22,655	
Office costs	233,070		231,059	
Marketing	12,328		42,649	
Travel and entertaining	6,716		24,899	
Legal and professional fees	669,017		236,148	
Recruitment costs	199		2,515	
Other administration costs	137,130		104,035	
ASB management charge	76,028		234,727	
Depreciation	49,247		38,829	
		2,299,602		1,789,287
Operating loss		(606,849)		(1,163,055)