

Limited Liability Partnership Registration No. OC341692 (England and Wales)

**FL & SON LLP**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 5 APRIL 2013**

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COMPANIES HOUSE

# FL & SON LLP

## ABBREVIATED BALANCE SHEET

AS AT 5 APRIL 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2	2,244,096		1,734,096	
<b>Current assets</b>					
Cash at bank and in hand		34,125		39,353	
<b>Creditors' amounts falling due within one year</b>		<u>(50,259)</u>		<u>(63,654)</u>	
<b>Net current liabilities</b>			<u>(16,134)</u>		<u>(24,301)</u>
<b>Total assets less current liabilities</b>		2,227,962		1,709,795	
<b>Creditors: amounts falling due after more than one year</b>	3	<u>(867,685)</u>		<u>(899,000)</u>	
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>1,360,277</u>		<u>810,795</u>	
<b>REPRESENTED BY:</b>					
<b>Loans and other debts due to members within one year</b>					
Other amounts		95,384		53,960	
		<u>95,384</u>		<u>53,960</u>	
<b>Members' other interests:</b>					
Revaluation reserve		510,000		-	
Members capital		754,893		756,835	
		<u>1,360,277</u>		<u>810,795</u>	
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members		95,384		53,960	
Members' other interests		1,264,893		756,835	
		<u>1,360,277</u>		<u>810,795</u>	

## **FL & SON LLP**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 5 APRIL 2013**


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For the financial year ended 5 April 2013 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 abbreviated accounts 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

Approved by the Members for issue on 11 November 2013



F J Lampard

**Designated Member**

**Limited Liability Partnership Registration No. OC341692**

# FL & SON LLP

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

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial information is compiled on an agreed accounting basis that

- enables profits to be calculated such as to meet the requirements of Section 25 of the Income Tax (Trading and Other Income) Act 2005, and
- provides sufficient and relevant information to enable the completion of a tax return

#### 1.2 Compliance with accounting standards

The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles

#### 1.3 Turnover

Turnover represents rents receivable net of VAT

#### 1.4 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) for all tangible assets to be depreciated. In the opinion of the members compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost or valuation</b>	
At 6 April 2012	1,734,096
Revaluation	510,000
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At 6 April 2012 & at 5 April 2013	2,244,096
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At 5 April 2012	1,734,096
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### 3 Creditors' amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £910,856 (2012 - £950,000)