

LLP Registration No. OC342752

Owen White & Catlin LLP
Abbreviated Unaudited Accounts
for the Year ended 30 September 2016

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Owen White & Catlin LLP
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for the Year ended 30 September 2016

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Owen White & Catlin LLP
General Information
for the Year ended 30 September 2016

Designated members

JD Williamson
SJ Wilkins
TR Harry
RB Land
E Terakopian
AE Byard
JI Huntingford
D Walia

Registered office

Gavel House
90-92 High Street
Feltham
Middlesex
TW13 4ES

LLP Registered number

OC342752

Owen White & Catlin LLP
Abbreviated Balance Sheet
30 September 2016

	2016	2015
	£	£
Fixed Assets		
Tangible assets	168,213	77,646
Current Assets		
Debtors	1,355,475	1,537,279
Cash in hand	953,118	852,385
	<u>2,308,593</u>	<u>2,389,664</u>
Creditors		
Amounts falling due within one year	<u>1,192,526</u>	<u>1,083,457</u>
Net Current Assets	1,116,067	1,306,207
Creditors		
Amounts falling due after more than one year	61,291	0
Net Assets Attributable to Members	<u>1,222,989</u>	<u>1,383,853</u>
Loans and other debts due to members	1,222,989	1,383,853
Members' other interests	0	0
	<u>1,222,989</u>	<u>1,383,853</u>
Total members interests		
Loans and other debts due to members	1,222,989	1,383,853
	<u>1,222,989</u>	<u>1,383,853</u>

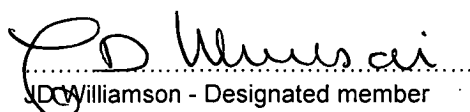
The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the period year 30 September 2016

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 modified 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 and 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 modified by the Limited Liabilities 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 modified 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 19 January 2017 and were signed by


J.D. Williamson - Designated member

Owen White & Catlin LLP
Notes to the Abbreviated Accounts
for the Year ended 30 September 2016

1 Accounting policies

Basis of preparing the financial statements

The financial statements are prepared on a going concern basis. The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the LLP to continue as a going concern

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.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the LLP qualifies as a small LLP

Revenue Recognition

Fee income includes the total amount receivable, net of value added tax, in respect of services provided to clients in the period.

Revenue has been recognised in accordance with FRS 5 - Reporting the Substance of Transactions Application Note G - Revenue Recognition. Income is recognised when the LLP has performed services in accordance with the agreement with the relevant client and has obtained a right to consideration for those services. Where such income has not been billed at the balance sheet date, it is included as amounts recoverable on contracts.

Tangible fixed assets

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

Cars	-25% on reducing balance
Fixtures & fittings	-25% on reducing balance
IT equipment	-25% on reducing balance

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 makes contributions for employees to a variety of pension schemes:

There is an automatic enrolment workplace pension scheme and a defined contribution stakeholder pension plan. The contributions are charged in the profit and loss account for the period in which they fall due.

The LLP also makes contributions to the individual personal pension or stakeholder plans for certain employees which are money purchased schemes and contributions are charged in the profit and loss account for the period in which they fall due.

In addition, the LLP makes contributions to a defined benefit scheme which has been closed to future accrual with effect from 1 September 2003. There are no current employees who are members of the scheme. The assets of this scheme are held separately from those of the LLP.

An actuarial valuation is carried out every three years by the scheme actuary, and the last such valuation reflected the position of the scheme as at 31 December 2013

Pension scheme liabilities are calculated to reflect the obligations based upon past service history, by estimating the future benefit payments up to the date accrual ceased and pensionable salaries at that date, and then discounting back to the valuation date. The assets are taken at market value at the date of the actuarial valuation.

The actuarial valuation as at 31 December 2013 showed an excess of liabilities over scheme assets of £169,000, and the LLP has agreed a schedule of contributions with the scheme actuary intended to clear the deficit over the short/medium term.

The pension scheme deficit at the last valuation date has been recognised in full on the Balance Sheet of the LLP.

Owen White & Catlin LLP
Notes to the Abbreviated Accounts
for the Year ended 30 September 2016

2 Tangible fixed assets

	Total £
Cost	
At 1 October 2015	403,115
Additions	171,136
Disposals	-32,398
At 30 September 2016	<u>541,853</u>
Depreciation	
At 1 October 2015	325,469
Charge for the period	79,965
Disposals	-31,794
At 30 September 2016	<u>373,640</u>
Net Book Value	
At 30 September 2016	<u>168,213</u>
At 30 September 2015	<u>77,646</u>