

REGISTERED NUMBER OC344069

ABBOTT CRESSWELL LLP

ABBREVIATED ACCOUNTS

31 MARCH 2014

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COMPANIES HOUSE

FARRINGTON & CO

Chartered Certified Accountants

176 Franciscan Road

London SW17 8HH

ABBOTT CRESSWELL LLP
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

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ABBOTT CRESSWELL LLP

BALANCE SHEET

31 MARCH 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Intangible assets	4	26,502	26,502
Tangible assets	5	14,992	10,731
		<u>41,494</u>	<u>37,233</u>
CURRENT ASSETS			
Stocks	6	20,000	8,000
Debtors	7	93,826	106,435
Cash at bank and in hand		36,409	24,760
		<u>150,235</u>	<u>139,195</u>
CREDITORS: Amounts falling due within one year	8	<u>56,425</u>	<u>68,331</u>
NET CURRENT ASSETS		93,810	70,864
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>135,304</u>	<u>108,097</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>135,304</u>	<u>108,097</u>
REPRESENTED BY:			
Loans and other debts due to members			
Other amounts	9	<u>135,304</u>	<u>108,097</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	9	<u>135,304</u>	<u>108,097</u>

For the year ended 31 March 2014 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the members and authorised for issue on 10/09/14, and are signed on their behalf by:

.....
MR R J COOLES

.....
MR C DELVES

Registered Number: OC344069

The notes on pages 5 to 7 form part of these financial statements.

ABBOTT CRESSWELL LLP

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, 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' issued in March 2010 (SORP 2010).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised and classified as an asset on the Balance Sheet.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 22% Reducing Balance
Equipment	- 25% Reducing Balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level activity. Provision is made for any foreseeable losses where appropriate.

Leasing and similar arrangements

Assets financed under finance lease leases and similar arrangements such as hire purchase contracts, are capitalised in the balance sheet and depreciated over their useful economic lives. The interest element of payments under such arrangements is charged to profit and loss account so as to give a periodic charge commensurate with the balance outstanding. Rentals paid under operating leases are charged to profit and loss account as they fall due.

ABBOTT CRESSWELL LLP

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST OR VALUATION			
At 1 April 2013	26,502	23,088	49,590
Additions	—	8,520	8,520
At 31 March 2014	26,502	31,608	58,110
DEPRECIATION			
At 1 April 2013	—	12,357	12,357
Charge for year	—	4,259	4,259
At 31 March 2014	—	16,616	16,616
NET BOOK VALUE			
At 31 March 2014	26,502	14,992	41,494
At 31 March 2013	26,502	10,731	37,233

3. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2014 £	2013 £
Amounts owed to members in respect of profits	135,304	108,097