

REGISTERED NUMBER OC344069

**ABBOTT CRESSWELL LLP**

**ABBREVIATED ACCOUNTS**

**31 MARCH 2015**

MONDAY



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06/07/2015

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COMPANIES HOUSE

**FARRINGDON & CO**  
Chartered Certified Accountants  
176 Franciscan Road  
London SW17 8HH

**ABBOTT CRESSWELL LLP**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2015**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>2</b>

**ABBOTT CRESSWELL LLP**  
**ABBREVIATED BALANCE SHEET**

**31 MARCH 2015**

	Note	2015	2014
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		26,502	26,502
Tangible assets		<u>14,811</u>	<u>14,992</u>
		<u>41,313</u>	<u>41,494</u>
 <b>CURRENT ASSETS</b>			
Stocks		25,200	20,000
Debtors		104,436	93,826
Cash at bank and in hand		<u>713</u>	<u>36,409</u>
		130,349	150,235
<b>CREDITORS: Amounts falling due within one year</b>		<u>95,104</u>	<u>56,425</u>
<b>NET CURRENT ASSETS</b>		<u>35,245</u>	<u>93,810</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>76,558</u>	<u>135,304</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>76,558</u>	<u>135,304</u>
 <b>REPRESENTED BY:</b>			
<b>Loans and other debts due to members</b>			
Other amounts	3	<u>76,558</u>	<u>135,304</u>
 <b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	3	<u>76,558</u>	<u>135,304</u>

For the year ended 31 March 2015 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 abbreviated accounts have been prepared in accordance with the special provisions as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 in regard to small LLPs.

These abbreviated accounts were approved by the members and authorised for issue on 24/6/15, and are signed on their behalf by:

MR R J COOLES

MR C DELVES

Registered Number: OC344069

The notes on pages 2 to 3 form part of these abbreviated accounts.

**ABBOTT CRESSWELL LLP**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2015**

**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	- 25% 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 2015**

**2. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
<b>COST OR VALUATION</b>			
At 1 April 2014	26,502	31,608	58,110
Additions	—	4,016	4,016
<b>At 31 March 2015</b>	<b>26,502</b>	<b>35,624</b>	<b>62,126</b>
<b>DEPRECIATION</b>			
At 1 April 2014	—	16,616	16,616
Charge for year	—	4,197	4,197
<b>At 31 March 2015</b>	<b>—</b>	<b>20,813</b>	<b>20,813</b>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2015</b>	<b>26,502</b>	<b>14,811</b>	<b>41,313</b>
At 31 March 2014	26,502	14,992	41,494

**3. LOANS AND OTHER DEBTS DUE TO MEMBERS**

	2015 £	2014 £
Amounts owed to members in respect of profits	<b>76,558</b>	<b>135,304</b>