REGISTRAR OF COMPANIES

Registration number OC345640

## ABS Advisory Partners LLP

**Unaudited Abbreviated Accounts** 

for the Period from 1 June 2011 to 31 March 2012

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A34 22/06/2012 #15.
COMPANIES HOUSE

Princecroft Willis LLP Chartered Accountants Towngate House 2-8 Parkstone Road Poole Dorset BH15 2PW

## ABS Advisory Partners LLP

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# ABS Advisory Partners LLP (Registration number: OC345640) Abbreviated Balance Sheet as at 31 March 2012

	31 Ma		h 2012	31 M	31 May 2011	
	Note	£	£	£	£	
Fixed assets Tangible assets	2		1,237		-	
Current assets Debtors Cash at bank and in hand	-	20,524 113 20,637		- 		
Creditors: Amounts falling due within one year Net current assets	-	(1,620)	19,017			
Net assets			20,254			
Represented by:						
Loans and other debts due to members			2,847		-	
Equity Members' other inter Other reserves	rests		17,407			
			20,254			
Total members' interests Loans and other debts due to			2.0.17			
members Members' other interests			2,847 17,407 20,254		-	

For the financial period ended 31 March 2012, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008

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

The abbreviated accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime

Approved by the members on 125 and signed on their behalf by

P A Harding

Designated Member

The notes on page 2 form an integral part of these financial statements

#### ABS Advisory Partners LLP

#### Notes to the abbreviated accounts for the Period Ended 31 March 2012

#### 1 Accounting policies

#### Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010)

#### **Turnover**

Turnover represents amounts chargeable to clients for professional services provided during the period excluding value added tax. Turnover is recognised when a right to consideration has been obtained through performance under each contract. Consideration accrues as contract activity progresses by reference to the value of work performed. Turnover is not recognised where the right to receive payment is contingent upon events outside of the control of the partnership. Unbilled turnover is included in debtors as "Amounts recoverable on contracts"

#### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Office equipment

33% straight line basis

#### Members' remuneration

A member's share of the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included within 'other reserves'

#### 2 Fixed assets

	Tangible assets £
Cost	
Additions	1,392
Depreciation	
Charge for the period	155
Net book value	
As at 31 March 2012	1,237