

**Snipe Chandrahasen LLP**  
**LLP No. OC345992**

	31-May 2013	31-May 2012
<b>Current assets</b>		
Debts due from Members	99,233	53,840
Fixed assets		
Tangible assets	944	1,656
Current assets		
Cash at bank and in hand	14,545	35,085
	<u>114,722</u>	<u>90,581</u>
Prepayments and accrued income	8,223	32,259
<b>Creditors:</b> amounts falling due within one year	(10,271)	(14,058)
<b>Net current assets</b>	<u>112,674</u>	<u>108,782</u>
<b>Net assets attributable to Members</b>	<u>112,674</u>	<u>108,782</u>

**Represented by:**

**Loans and other debts due to Members**

**Members' other interests**

Members' Capital	(9,000)	(9,000)
Other interests	(103,674)	(99,782)
Members' total interests	<u>(112,674)</u>	<u>(108,782)</u>

**Audit Exemption Statement**

For the year ending 31 May 2013 the LLP 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 LLPs

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation accounts

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

The financial statements were approved by the members on 28 February 2014 and were signed on the behalf by

Benjamin Snipe  
 Designated Member



Date

08/05/13

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## **Accounting policies**

### *Basis of accounting*

The financial statements are prepared on the going concern basis, under the historical cost convention, in accordance with applicable UK Accounting Standards and in accordance with the provisions applicable to LLP subject to the small LLP's regime

### *Turnover*

Turnover is attributable to one continuing activity, the supply of intellectual property services

### *Administrative expenses*

Administrative expenses include professional fees and administration fees.

### *Foreign currencies*

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rates of exchange ruling at the date of the transaction. All differences are taken to the profit and loss account.

### *Taxation*

No provision has been made for taxation in the financial statements. Each Member is exclusively liable for any tax liabilities arising out of their interest in the LLP which are assessed on the individual Members and not on the LLP.

### *Property plant and equipment*

Cost as at 1/6/2012	3,908
Additions	<u>387</u>
	<b>4,295</b>
Accumulated depreciation as at 1/6/2012	2,252
Depreciation for the year	<u>1,100</u>
	<b>3,352</b>
Net book value as at 31/5/2013	<u><u>944</u></u>