

**REGISTERED NUMBER OC346008**

**ABBOTT CONSULTING LLP**

**ABBREVIATED ACCOUNTS**

**31 MAY 2013**

**ABBOTT CONSULTING LLP**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MAY 2013**

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**ABBOTT CONSULTING LLP**  
**ABBREVIATED BALANCE SHEET**

**31 MAY 2013**

	£	2012 £
<b>FIXED ASSETS</b>		
Investments	444,367	385,752
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>	<u>444,367</u>	<u>385,752</u>
 <b>REPRESENTED BY:</b>		
<b>TOTAL MEMBERS' INTERESTS</b>		
Amounts due to members	<u>444,367</u>	<u>385,752</u>

For the year ended 31 May 2013 the limited liability partnership was entitled to exemption under section 477(2) of the Companies Act 2006 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001)

The members acknowledge their responsibility for

- i ensuring the limited liability partnership keeps accounting records which comply with the requirements of the Companies Act 2006, and
- ii preparing accounts which give a true and fair view of the state of affairs of the limited liability partnership as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the limited liability partnership

These abbreviated accounts have been prepared in accordance with the provisions of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2001 relating to small Limited Liability Partnerships

These abbreviated accounts were approved by and are signed on behalf of the members by



M B Abbott

20 February 2014

Registered Office      49 Nassau Road  
Barnes  
London SW13 9QG

**ABBOTT CONSULTING LLP****NOTES TO THE ABBREVIATED BALANCE SHEET****YEAR ENDED 31 MAY 2013****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 applicable UK accounting standards and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2010 (SORP 2010)

**Cash flow statement**

The members have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the Limited Liability Partnership is small

**Fixed asset investments**

All fixed asset investments are recorded at market value

**Members' participation rights**

Members' participation rights are the rights of a member against the Limited Liability Partnership that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits)

Members' participation rights in the earnings or assets of the Limited Liability Partnership are analysed between those that are, from the Limited Liability Partnership's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments Disclosure and Presentation and UITF abstract 39 Members' shares in cooperative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the Limited Liability Partnership

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the Limited Liability Partnership has an unconditional right to refuse payment to members. If the Limited Liability Partnership does not have such an unconditional right, such amounts are classified as liabilities

When profits are automatically divided as they arise, so the Limited Liability Partnership does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet

Conversely, where profits are divided only after a decision by the Limited Liability Partnership or its representative so that the Limited Liability Partnership has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet

**ABBOTT CONSULTING LLP****NOTES TO THE ABBREVIATED BALANCE SHEET****YEAR ENDED 31 MAY 2013**

Other amounts applied to members, for example, remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the Limited Liability Partnership has, in each case, an unconditional right to refuse payment

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense' Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'