

A & A SOLICITORS LLP

PARTNERSHIP REGISTRATION NO. OC352264

REGISTERED IN ENGLAND & WALES

REPORT & ACCOUNTS FOR THE YEAR ENDED

29 FEBRUARY 2016

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A & A SOLICITORS LLP

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PARTNERSHIP INFORMATION

MEMBERS:

MR ADEDOYIN ADEYEMO
MR ADEFISOYE AKINDELE

REGISTERED OFFICE:

2ND FLOOR HIGHVIEW HOUSE
165 - 167 STATION ROAD
EDGWARE
MIDDLESEX
HA8 7JU

ACCOUNTANTS:

EUCHRISS & CO
ACCOUNTANTS & TAX ADVISORS
18A CHURCH STREET
DAGENHAM
ESSEX
RM10 9UR

BANKERS:

SANTANDER PLC
PO 10102
21 PRESCOT STREET
LONDON
E1 8TN

A & A SOLICITORS LLP

Members' Report for The Period Ended 29 February 2016

The members present their report and the accounts for the period ended February 29, 2016.

Principal Activity and Review of Business

Principal Activity

The Partnership was incorporated to engage in the the provision of legal services

Designated Members

The Designated members during the year are as follows:

Adedoyin Adeyemo
Adefisoye Akindele

Members Drawings and Repayment of Capital

The Partnership operates a policy where drawings are made by the members subject to availability of fund for that purpose after making provision for immediate and envisaged and budgeted operational cost. No member draws a salary but drawings are allowed after adequate provision has been made for working capital.

Statement of Members' Responsibilities in Respect of The Financial Statements

The Limited Liability Partnership (LLP) Regulations 2001 made under the Limited Liability Partnership Act 2000 require the members to prepare financial statements for each financial year. The members have elected to prepare financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). In preparing those financial statements, the members are required to:

- * select suitable accounting policies and then apply them consistently
- * make judgement and estimates that are reasonable and prudent
- * state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Limited Liability Partnership will continue in business

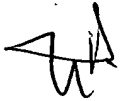
Under the Limited Liability Partnership Regulations 2001, the members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the partnership and which enable them to ensure that the financial statements comply with those regulations.

A & A SOLICITORS LLP

Members' Report for The Period Ended 29 February 2016 (CTND)

The financial statements and report were approved by the members on October 20, 2016 taking advantage of special exemptions available to small entities.

Sign on behalf of the members,



Adedoyin Adeyemo
20 October 2016

A & A SOLICITORS LLP

**PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED
29 FEBRUARY 2016**

	NOTES	2015 £	2014 £
TURNOVER	1.2	182594	193750
Disbursement and Operating Cost		144604	137336
Operating Profit		37989	56414
Interest Receivable		32	45
Profit on Ordinary Activity Before Tax		38021	56459
Tax on Business Activities		0	0
Profit on Ordinary Activities after Tax	5	38021	56459
Members Remuneration		0	0
Profit for the year available for division among members	8	38021	56459

There are no recognised gains and loss other than those recognised in the profit and loss account.

The notes on pages 8 to 10 form part of these accounts

A & A SOLICITORS LLP

BALANCE SHEET AS AT 29 FEBRUARY 2016.

	NOTES	2015 £	2014 £
Fixed Assets	6	<u>8200</u>	<u>7357</u>
Current Assets			
Debtors		3478	3478
Bank & Cash	7	<u>35821</u>	<u>25689</u>
		39299	29167
Creditors :			
Amount falling due under One year	8	<u>29297</u>	<u>25303</u>
Net Current Asset/(Liabilities)		<u>10002</u>	<u>3864</u>
Total Asset Less Current Liabilities		18202	11221
Creditors:			
Amount falling due for more than one year		<u>0</u>	<u>0</u>
		<u>18202</u>	<u>11221</u>
Loan and other debts due to members within 1 year:			
Members capital classified as Liability	9	3849	3849
Equity:			
Members other interest	10	<u>14353</u>	<u>7371</u>
		<u>18202</u>	<u>11220</u>

(1) For the year ended 29th February 2016, the Limited Liability Partnership was entitled to exemption under section 477 of the Companies Act 2006 (as by Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008) relating to small LLPs.

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

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BALANCE SHEET AS AT 29 FEBRUARY 2016.

CONTINUED.

- (3) These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

Signed On behalf of members



A. Adeyemo
Member

20 October 2016

The notes on pages 8 to 10 form part of these accounts

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NOTES TO THE ACCOUNT FOR THE PERIOD ENDED 29 FEBRUARY 2016

1. Accounting Policies

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards including the revised Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships, issued in March 2006 (United Kingdom Generally Accepted Accounting Practice), and under the historical cost conventions.

1.2 Turnover

Turnover comprises the invoiced value of services supplied by the firm net of all taxes.

The whole of the turnover and profit before taxation is attributable to the one principal activity of the Partnership.

2. Divisible profits and partners' remuneration

Members are not on salary but are allowed to make drawings from time to time as demand for working capital and other operational costs allow. Profit for the year to be allocated to the members on agreed sharing ratio after the adoption of the accounts.

3. Members Interest

Members' capital is repayable upon retirement and is therefore classified as a liability in the financial statements.

4. Taxation:

Taxation payable on the partnership's profit is the personal liability of the members.

Payment of this liability is not channeled through the partnership and as such, partnership taxation is not accounted for in the financial statements.

5. Operating Profit

The operating profit is stated after charging:-

	£
Accountants Fee	1050
Depreciation of tangible fixed assets	1569

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NOTES TO THE ACCOUNT FOR THE PERIOD ENDED 29 FEBRUARY 2016

CONTINUED.

6. Tangible Fixed Assets

	Furniture & Fittings	COMP. & OFFICE EQUIP.	BOOKS	TOTAL
COST:	£	£	£	£
At 01/03/15	2065.83	7477.44	1416.61	10959.88
Additions	2412.50	0.00	0	2412.50
Disposal	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
At 28/02/16	<u>4478.33</u>	<u>7477.44</u>	<u>1416.61</u>	<u>13372.38</u>
DEPRECIATION:				
At 01/03/15	309.56	3293.18	0.00	3602.74
Disposal	0.00	0.00	0.00	0.00
Charged for the year	<u>447.83</u>	<u>1121.62</u>	<u>0.00</u>	<u>1569.45</u>
At 28/02/16	<u>757.39</u>	<u>4414.80</u>	<u>0.00</u>	<u>5172.19</u>
NET BOOK VALUE:				
At 28/02/16	<u>3720.94</u>	<u>3062.64</u>	<u>1416.61</u>	<u>8200.19</u>

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected lives on the following bases:

Computer & Office Equipment	15% straight line basis
Furniture & Fittings	10% straight line basis
Books	Nil

6. Debtors

Debtors represent the rental deposit paid when the firm moved Offices

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**NOTES TO THE ACCOUNT FOR THE PERIOD ENDED
29 FEBRUARY 2016**

CONTINUED.

7. Bank & Cash

	£
Current Account - Office	1779
Current Account - Client	24053
Business Reserve Account	9989
	<u>35821</u>

8. Creditors

Amount falling due under one year:

	£
Clients' Ledger Balances	24053
Accountancy Fee	1100
VAT Account	4144
	<u>29297</u>

9. Members' other interest

Members' Other Interest	Adedoyin Adeyemo	Adefisoye Akindele	Total
Balance as at 01/03/2015	3697.83	3673.52	7371.35
Members remuneration charged as expense	0.00	0.00	0.00
Profit for the financial year available for division among members	<u>19010.68</u>	<u>19010.68</u>	<u>38021.36</u>
Members interest after profit for the year	22708.51	22684.20	45392.71
Allocated Profit	0.00	0.00	0.00
Drawings	<u>-15520.00</u>	<u>-15520.00</u>	<u>-31040.00</u>
Balance as at 28/02/2016	<u>7188.51</u>	<u>7164.20</u>	<u>14352.71</u>
9. Capital Introduced	<u>2924.22</u>	<u>925.25</u>	<u>3849.47</u>

FOR MANAGEMENT INFORMATION ONLY

A & A SOLICITORS LLP

**PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED
29 FEBRUARY 2016**

	£	£
INCOME:		
Turnover	182593.57	
Interest Received	<u>32.11</u>	182625.68
OPERATING EXPENSES:		
Disbursement	11546.86	
Accountancy fee	1050.00	
Rent & Rates	14827.84	
Professional fees	96111.32	
Insurance	4202.90	
Repairs & Renewal	256.00	
Subscription & Registration	1765.85	
General Office Administration	3663.38	
Postage, Printing & Stationeries	3394.12	
Telephone, Fax & Internet	1471.78	
Travels	540.00	
Advertisement	594.96	
Training & Development	588.00	
Light & Heat	2934.75	
Bank Charges	87.11	<u>143034.87</u>
Profit before Depreciation		39590.81
Depreciation:-		
Computer & Office Equipment	1121.62	
Furniture & Fittings	<u>447.83</u>	<u>1569.45</u>
Profit for the year		<u><u>38021.36</u></u>