

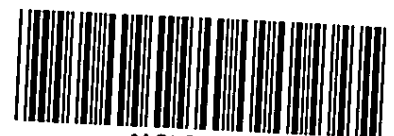
Registration number OC354108

# Randle Thomas Solicitors LLP

Unaudited Abbreviated Accounts

for the Period from 1 July 2010 to 31 March 2011

FRIDAY



\*AQLWYY1\*

A47

04/11/2011

COMPANIES HOUSE

286

**Randle Thomas Solicitors LLP (Registration number: OC354108)**

**Abbreviated Balance Sheet as at 31 March 2011**

		<b>31 March 2011</b>	
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2		53,341
<b>Current assets</b>			
Work in progress and accrued income		77,103	
Debtors		69,181	
Cash at bank and in hand		61,214	
		<u>207,498</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>(49,439)</u>	
<b>Net current assets</b>			<u>158,059</u>
<b>Total assets less current liabilities</b>			211,400
<b>Creditors: Amounts falling due after more than one year</b>			<u>(141,871)</u>
<b>Net assets</b>			<u><u>69,529</u></u>
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>	3		<u><u>69,529</u></u>
<b>Total members' interests</b>			
Loans and other debts due to members			69,529
Members' other interests			-
Amounts due from members			-
			<u><u>69,529</u></u>

The notes on pages 4 to 6 form an integral part of these financial statements

**Randle Thomas Solicitors LLP (Registration number: OC354108)**

**Abbreviated Balance Sheet as at 31 March 2011**

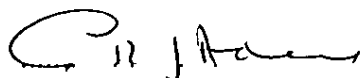
*continued*

For the financial period ended 31 March 2011, 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 19.03.2012 and signed on their behalf by



G R J Adams  
Designated Member



R J Stillwell  
Designated Member

The notes on pages 4 to 6 form an integral part of these financial statements

## **Randle Thomas Solicitors LLP**

### **Notes to the abbreviated accounts for the Period Ended 31 March 2011**

#### **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, net of value added tax, in respect of the sale of goods and services to customers

##### **Revenue recognition**

Turnover represents the right to consideration earned for the provision of legal services excluding VAT. All turnover derives from activities in the UK

Services provided to clients during the period which, at the balance sheet date, have not been invoiced to clients, have been recognised in turnover in accordance with Financial Reporting Standard 5 'Reporting the substance of transactions', Application Note G 'Revenue Recognition' and the Urgent Issues Task Force Abstract 40 'Revenue recognition and service contracts'

Turnover recognised is based on an assessment of the fair value of the services provided by the balance sheet date as a proportion of the total value of the engagement. Revenue is not recognised on those engagements where the right to receive payment is contingent on factors outside the control of the LLP. Unbilled revenue is included within debtors

##### **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 Furniture and Equipment	15% reducing balance
Computer Equipment	25% reducing balance
Law Book Library	33% straight line

##### **Work in progress**

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

## **Randle Thomas Solicitors LLP**

### **Notes to the abbreviated accounts for the Period Ended 31 March 2011**

*continued*

#### **Members' remuneration**

##### **Members' capital**

Members' capital balances are repayable to the members after cessation of membership and hence are shown as liabilities of the LLP. Members' capital balances are classified as "Loans and other debts due to members".

##### **Members' remuneration**

Profits at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately allocated and are no longer at the discretion of the Limited Liability Partnership. Unallocated profits that do not meet these criteria are disclosed in the notes to the financial statements and are included in other reserves.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

## **2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
As at 1 July 2010	228,160
Additions	11,428
As at 31 March 2011	<u>239,588</u>
<b>Depreciation</b>	
As at 1 July 2010	169,230
Charge for the period	17,017
As at 31 March 2011	<u>186,247</u>
<b>Net book value</b>	
As at 31 March 2011	<u>53,341</u>

## Randle Thomas Solicitors LLP

### Notes to the abbreviated accounts for the Period Ended 31 March 2011

*continued*

#### 3 Loans and other debts due to members

	£
As at 1 July 2010	161,416
Members' remuneration charged as an expense, including employment and retirement benefit costs	81,099
Members' interests after profit for the year	242,515
Drawings	(172,986)
As at 31 March 2011	69,529
Amounts due to members	69,529
Amounts due from members	-
	69,529

Loans and other debts due to members are unsecured and would rank *pari passu* with other unsecured creditors in the event of a winding up