

Registered number OC355569

Scott-Otway LLP

UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30/06/2012

Prepared By.
Victor Stewart Accountants



Scott-Otway LLP

**ACCOUNTS
FOR THE YEAR ENDED 30/06/2012**

DESIGNATED MEMBERS

Priscilla Mary Mayne
George James Otway Mayne
Fergus A O Mayne
Blair Mayne
Harrop Property Services Limited

REGISTERED OFFICE

The White House
164 Bridge Road
Southampton
Hampshire
SO31 7EH

COMPANY NUMBER

OC355569

ACCOUNTANTS

Victor Stewart Accountants

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**MEMBERS' REPORT
FOR THE YEAR ENDED 30/06/2012**

The members present their report and accounts for the year ended 30/06/2012

PRINCIPAL ACTIVITIES

The principal activity of the LLP in the year under review was

DESIGNATED MEMBERS

The designated members who served during the year were as follows

Priscilla Mary Mayne
George James Otway Mayne
Fergus A O Mayne
Blair Mayne
Harrop Property Services Limited

**RESULTS FOR THE YEAR AND
ALLOCATION TO MEMBERS**

The profit for the year before members' remuneration and profit shares was £- (2011 £-)

DRAWINGS POLICY

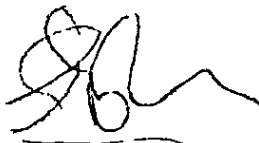
The LLP operates a drawings policy which has regard to a cautious estimate of expected profits. Drawings are restricted to prudent levels, taking into account working capital performance, until the results for the year and individual members' allocations have been determined.

**POLITICAL AND CHARITABLE
CONTRIBUTIONS**

During the year, the LLP made no donations exceeding £2000

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs

This report was approved on behalf of the members on 19/3/12



George James Otway Mayne
Designated member

**ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS
OF SCOTT-OTWAY LLP, FOR THE YEAR ENDED 30/06/2012**

In order to assist you to fulfill your duties under the Companies Act 2006 as applied to LLP's, we have prepared for your approval the accounts of Scott-Otway LLP for the year ended 30/06/2012 as set out on pages 5 to 10 from the entity's accounting records and from information and explanations you have given us

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed on their website

This report is made solely to the members of Scott-Otway LLP, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Scott-Otway LLP and state those matters that we have agreed to state to the Board of Directors of Scott-Otway LLP, as a body, in this report, in accordance with the requirements of the Association of Chartered Certified Accountants as detailed on their website. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Scott-Otway LLP and its Board of Directors as a body for our work or for this report

It is your duty to ensure that Scott-Otway LLP has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profitability of Scott-Otway LLP. You consider that Scott-Otway LLP is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of Scott-Otway LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts

Victor Stewart Accountants

Scott-Otway LLP

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30/06/2012**

Notes

**2012
£**

**2011
£**

Scott-Otway LLP

BALANCE SHEET AT 30/06/2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	4	<u>1,530,000</u>	<u>660,000</u>
CURRENT ASSETS			
Debtors	5	<u>37,130</u>	-
		<u>37,130</u>	-
NET CURRENT ASSETS		<u>37,130</u>	-
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>1,567,130</u>	<u>660,000</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	7	907,130	-
MEMBERS' OTHER INTERESTS			
Capital accounts	9	<u>660,000</u>	<u>660,000</u>
		<u>1,567,130</u>	<u>660,000</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	7	907,130	-
Members' other interests	9	<u>660,000</u>	<u>660,000</u>
		<u>1,567,130</u>	<u>660,000</u>

Scott-Otway LLP

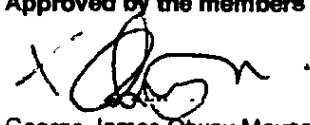
BALANCE SHEET AT 30/06/2012

For the year ending 30/06/2012 the LLP was entitled to exemption under section 477 of the Companies Act 2006 as modified 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 Act with respect to accounting records and the preparation of accounts as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the members on ... 14/3/15 ... and signed on their behalf by



George James Otway Mayne
Designated Member

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30/06/2012**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships

1b Investment Properties

Investment properties are included in the financial statements at open market value. No depreciation is provided on such property in compliance with the Financial Reporting Standard for Smaller Entities. This departure from Companies Act requirements is necessary to show a true and fair view.

2 INFORMATION IN RELATION TO MEMBERS

	2012	2011
	£	£
The average number of members during the year was	5	

3 OPERATING PROFIT

	2012	2011
	£	£
Operating Profit is stated after charging		

Scott-Otway LLP

4. TANGIBLE FIXED ASSETS

	Investment Properties £	Total £
Cost		
At 01/07/2011	660,000	660,000
Additions	<u>870,000</u>	<u>870,000</u>
At 30/06/2012	<u>1,530,000</u>	<u>1,530,000</u>
Depreciation		
At 30/06/2012	<u>-</u>	<u>-</u>
Net Book Amounts		
At 30/06/2012	<u>1,530,000</u>	<u>1,530,000</u>
At 30/06/2011	<u>660,000</u>	<u>660,000</u>

5 DEBTORS

	2012 £	2011 £
Amounts falling due within one year		
Other Debtors	<u>37,130</u>	<u>-</u>
	<u>37,130</u>	<u>-</u>

6. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

2012 £	2011 £

Scott-Otway LLP

7 LOANS AND OTHER DEBTS DUE TO MEMBERS

	2012	2011
	£	£
Amounts due to members	907,130	-

The loans and debts due to members rank equally with debts due to ordinary creditors in a winding up

8. MEMBERS INTERESTS

	Members' capital (classified as equity)	Reserves	Total	Loans and other debts due to/ (from) members	Total
	£	£	£	£	£
Balance at 01/07/2011	660,000	-	660,000	-	660,000
Members' interests after profit for the year	660,000	-	660,000	-	660,000
Amount due to members				907,130	
Balance at 30/06/2012	660,000	-	660,000	907,130	1,567,130

Scott-Otway LLP

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30/06/2012**

	2012	2011
	£	£
Cost of Sales		
Less		

This page does not form part of the Company's Statutory Accounts and is prepared for the information of the Directors only

Scott-Otway LLP

**PROFIT AND LOSS ACCOUNT SUMMARIES
FOR THE YEAR ENDED 30/06/2012**

2012 **2011**
£ **£**

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9. CAPITAL ACCOUNTS

	Priscilla Mary Mayne	George James Otway Mayne	Total
	£	£	
At 01/07/2011	<u>330,000</u>	<u>330,000</u>	<u>660,000</u>
At 30/06/2012	<u><u>330,000</u></u>	<u><u>330,000</u></u>	<u><u>660,000</u></u>

10 MEMBERS' CURRENT ACCOUNTS

	Priscilla Mary Mayne	George James Otway Mayne	Total
	£	£	£
Introductions	<u>453,565</u>	<u>453,565</u>	<u>907,130</u>
	<u>453,565</u>	<u>453,565</u>	<u>907,130</u>
At 30/06/2012	<u><u>453,565</u></u>	<u><u>453,565</u></u>	<u><u>907,130</u></u>