

Registered number
OC358984

The Mark Jennings Partnership (MJP) LLP

Abbreviated Accounts

31 December 2011

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The Mark Jennings Partnership (MJP) LLP

Chartered Accountants' report to the members on the preparation of the unaudited abbreviated accounts of The Mark Jennings Partnership (MJP) LLP for the period ended 31 December 2011

In order to assist you to fulfil your duties under the Companies Act 2006 (as applied by the LLP regulations), we have prepared for your approval the abbreviated accounts of The Mark Jennings Partnership (MJP) LLP for the period ended 31 December 2011 which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation

Strachan & Co
Chartered Accountants
9 Summerhill Road
Dartford
Kent

DA1 2LP

17 August 2012

The Mark Jennings Partnership (MJP) LLP
Registered number: OC358984
Abbreviated Balance Sheet
as at 31 December 2011

	Notes	2011 £
Fixed assets		
Intangible assets	2	1,600,000
		<u>1,600,000</u>
Current assets		
Stocks		-
Debtors		73,495
Cash at bank and in hand		-
		<u>73,495</u>
Creditors: amounts falling due within one year		(76,777)
Net current liabilities		<u>(3,282)</u>
Total assets less current liabilities		1,596,718
Net assets attributable to members		<u>1,596,718</u>
Represented by		
Loans and other debts due to members		<u>1,562,846</u>
Members' other interests		
Other reserves		33,872
		<u>33,872</u>
		<u>1,596,718</u>

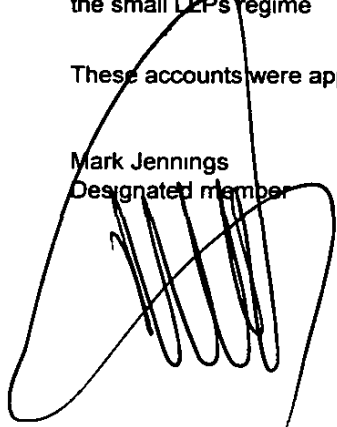
For the period ended 31 December 2011 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

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

These accounts were approved by the members on 17 August 2012 and signed on their behalf by

Mark Jennings
Designated member



The Mark Jennings Partnership (MJP) LLP
Notes to the Abbreviated Accounts
for the period ended 31 December 2011

1 Accounting policies

Basis of preparation

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 Statement of Recommended Practice (SORP), "Accounting by Limited Liability Partnerships"

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

There are no fixed assets to depreciate

Stocks

Stock is valued at the lower of cost and net realisable value

Foreign currencies

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

The Mark Jennings Partnership (MJP) LLP
Notes to the Abbreviated Accounts
for the period ended 31 December 2011

2 Intangible fixed assets	£
Cost	
At 22 October 2010	-
Additions	1,600,000
Disposals	-
At 31 December 2011	<u>1,600,000</u>
Amortisation	
At 22 October 2010	-
Provided during the period	-
On disposals	-
At 31 December 2011	<u>-</u>
Net book value	
At 31 December 2011	<u>1,600,000</u>
At 21 October 2010	<u>-</u>