

REPORT OF THE MEMBERS AND

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ABBREVIATED UNAUDITED ACCOUNTS

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FOR THE YEAR ENDED 31 MARCH 2014

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FOR

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CAIN ASSOCIATES LLP

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CAIN ASSOCIATES LLP

GENERAL INFORMATION

FOR THE YEAR ENDED 31 MARCH 2014

DESIGNATED MEMBER : Mr. Winston Cain

ADDRESS : 297 Broadway  
Bexleyheath  
Kent  
DA6 8DG

REGISTERED NUMBER : OC360 704

ACCOUNTANT : C. Biggs FCCA  
Chartered Certified Accountant  
1 Malcolm Drive  
Surbiton  
Surrey  
KT6 6QS

**CAIN ASSOCIATES LLP**

**REPORT OF THE MEMBERS**

**FOR THE YEAR ENDED 31 MARCH 2014**

The Members present their report with the financial statements of the LLP for the year ended 31 March 2014

**LEGAL STRUCTURE**

Cain Associates LLP ("us" the "LLP", or the "Firm") is a limited liability partnership registered in England & Wales with number OC3260704. A list of our Members is available for inspection at our Registered Office at 297 Broadway, Bexleyheath, Kent, DA 8DG

**PRINCIPAL ACTIVITY**

The principal activity of the LLP in the year under review was that of Licensed Conveyancers. The LLP's activities are continuing.

**REVIEW OF THE BUSINESS**

**Performance for the year**

The partners are pleased with LLP's trading results

**DESIGNATED MEMBERS**

The designated member during the period under review is shown on page 1.

**TRANSACTIONS WITH MEMBERS**

Members are remunerated from the profits of the firm and profits are shared among the members in proportion to their capital investment.

On account drawings are made to members based on estimated profit. Payments are made subject to the availability of funds. Amounts are retained in respect of members estimated tax liabilities and paid out to members when their tax liability fall due for payments.

**STATEMENT OF MEMBERS' RESPONSIBILITIES**

Legalisation applicable to Limited Liability Partnerships requires the members to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for the period. In preparing those financial statements, the members are required to :

- select suitable accounting policies and then apply them consistently
- make judgments and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the LLP and to enable them to ensure that the financial statements comply with the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2001. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITORS**

The company does not require its accounts to be audited under Section 475(1) of the Companies Act 2006

**ON BEHALF OF THE MEMBERS**

.....  
- Designated Member      W. Cain

1 September 2014  
.....  
- Date

CAIN ASSOCIATES LLP

ABBREVIATED BALANCE SHEET AT 31 MARCH 2014

	<u>NOTES</u>	<u>2014</u>	<u>2013</u>
<b>CURRENT ASSETS</b>			
Trade Debtors	53,483	43,103	
Prepayments	12,524	10,585	
Bank	61,618	5,399	
	<u>127,625</u>	<u>59,087</u>	
<b>CREDITORS:</b>			
Accruals	12,359	42,421	
VAT	24,989	22,898	
	<u>37,348</u>	<u>65,319</u>	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		90,277	(6,232)
<b>CREDITORS:</b>			
Amounts falling due after one year (Partners Capital)		<u>81,722</u>	<u>105,182</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>£ 171,999</u>	<u>£ 98,950</u>
<b>REPRESENTED BY</b>			
<b>TOTAL MEMBERS' INTERESTS</b>	2	<u>171,999</u>	<u>98,950</u>
		<u>£ 171,999</u>	<u>£ 98,950</u>

For the financial year in question the Limited Liability Partnership was entitled to exemption under section 477 of the Companies Act 2006 (as applied by Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small LLPs.

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.

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

The abbreviated financial statements were approved by the members of Cain Associates LLP and authorised issue

1, September 2014

- Date

  
- Designated Member W C Cain

**CAIN ASSOCIATES LLP**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2014**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical costs convention, in accordance with applicable accounting standards and the statement of Recommended Practice Accounting by Limited Liability Partnerships. The following principal policies have been applied.

**Taxation**

The profits of the LLP is the personal liability of the members, who are subject to income tax on their share of the LLP's profits. A retention from profits is made to fund future payments of taxation and is reflected in loans and other debts due to members.

**2. MEMBERS INTERESTS**

	Loans and other debts due to members	
	<u>2014</u>	<u>2013</u>
Members interests b/f	98,950	50,809
Movement during year	<u>73,049</u>	<u>48,141</u>
Members interest c/f	<u>£ 171,999</u>	<u>£ 98,950</u>