#### **REGISTERED NUMBER OC367482**

# CASHFLOAH LLP ABBREVIATED ACCOUNTS 31 AUGUST 2012



### **HENRY REEVES & CO**

Chartered Certified Accountants
11 Albion Place
Maidstone
Kent
ME14 5DY

# ABBREVIATED ACCOUNTS

# PERIOD ENDED 31 AUGUST 2012

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# ACCOUNTANTS' REPORT TO THE MEMBERS OF CASHFLOAH LLP PERIOD ENDED 31 AUGUST 2012

As described on the balance sheet, the members of the LLP are responsible for the preparation of the abbreviated accounts for the period ended 31 August 2012, set out on pages 2 to 4

You consider that the LLP is exempt from an audit under the Limited Liability Partnerships Regulations 2008

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

HENRY REEVES & CO Chartered Certified Accountants

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11 Albion Place Maidstone Kent ME14 5DY 13 09 113

#### ABBREVIATED BALANCE SHEET

#### 31 AUGUST 2012

FIXED ASSETS Tangible assets	Note 2	£	2012 £ 116
CURRENT ASSETS Debtors Cash at bank and in hand		838	
CREDITORS: Amounts falling due within one year NET CURRENT LIABILITIES		844 960	(116)
TOTAL ASSETS LESS CURRENT LIABILITIES  REPRESENTED BY:			_
TOTAL MEMBERS' INTERESTS Amounts due from members			(838)

The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 (the Act) relating to the audit of the financial statements for the period by virtue of section 477

The members acknowledge their responsibilities for

- (i) ensuring that the LLP keeps adequate accounting records which comply with section 386 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008, and
- (11) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to financial statements, so far as applicable to the LLP

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to small LLPs

These abbreviated accounts were approved by the members and authorised for issue on  $\times 12/1/13$ , and are signed on their behalf by

**CHARRIS** 

Designated Member

Registered Number OC367482

#### NOTES TO THE ABBREVIATED ACCOUNTS

#### **PERIOD ENDED 31 AUGUST 2012**

#### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, 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' issued in March 2010 (SORP 2010)

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment

- 25% reducing balance basis

#### Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits)

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the period end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet

#### NOTES TO THE ABBREVIATED ACCOUNTS

#### **PERIOD ENDED 31 AUGUST 2012**

#### 1. ACCOUNTING POLICIES (continued)

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense' Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'

#### 2. FIXED ASSETS

Assets
155
155
39
39
116