

Limited Liability Partnership Registration No. OC378803 (England and Wales)

**ALISON LAW SOLICITORS LLP**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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# ALISON LAW SOLICITORS LLP

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# ALISON LAW SOLICITORS LLP

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		20,085		-
<b>Current assets</b>					
Debtors		16,647		-	
Cash at bank and in hand		2,163		-	
		18,810		-	
<b>Creditors: amounts falling due within one year</b>		(16,272)		-	
<b>Net current liabilities</b>			2,538		-
<b>Total assets less current liabilities</b>			22,623		-
<b>REPRESENTED BY:</b>					
<b>Members' other interests:</b>					
Members capital			22,623		-
			22,623		-
<b>TOTAL MEMBERS' INTERESTS</b>					
Amounts due from members			(6,946)		-
Members' other interests			22,623		-
			15,677		-

For the financial year ended 31 March 2014 the limited liability partnership 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) relating to small limited liability partnerships.

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 financial statements.

These abbreviated accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006.

Approved by the Members for issue on 3 December 2014

  
Faheem Ali  
Designated Member

Limited Liability Partnership Registration No. OC378803

# ALISON LAW SOLICITORS LLP

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", revised in 2010 and the Companies Act 2006.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% straight line
Fixtures, fittings & equipment	25% reducing balance

#### 1.5 Leasing

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

#### 1.6 Revenue recognition

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

#### 1.7 Financial instruments

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

# ALISON LAW SOLICITORS LLP

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 April 2013	-
Additions	25,132
At 31 March 2014	25,132
<b>Depreciation</b>	
At 1 April 2013	-
Charge for the year	5,047
At 31 March 2014	5,047
<b>Net book value</b>	
At 31 March 2014	20,085

### 3 Transactions with members

During the year, rent of £24,000 (2013: £NIL) was paid to F Ali.

The above transactions were undertaken on an arms length basis.