

REGISTERED NUMBER SO300157

A & G TRANSLATIONS LLP
FINANCIAL STATEMENTS
31 OCTOBER 2008



A & G TRANSLATIONS LLP
FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2008

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A & G TRANSLATIONS LLP
DESIGNATED MEMBERS AND ADVISORS

Designated members

Tim Gutteridge
Gemma Alonso

Registered office

8 Dryden Street
Edinburgh
EH7 4PR

Accountants

Walker Partnership (Scotland) LLP
Incorporated Financial Accountants
35 Buie Rigg
Kirkliston
West Lothian
EH29 9FE

A & G TRANSLATIONS LLP
THE REPORT OF THE MEMBERS
YEAR ENDED 31 OCTOBER 2008

The members have pleasure in presenting their report and the unaudited financial statements of the LLP for the year ended 31 October 2008.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of language translators.

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year available for distribution to members was £1,206 (2007: £848).

DESIGNATED MEMBERS

The following were designated members during the year:

Tim Gutteridge
Gemma Alonso

POLICY WITH RESPECT TO MEMBERS' DRAWINGS AND SUBSCRIPTION AND REPAYMENTS OF AMOUNTS SUBSCRIBED OR OTHERWISE CONTRIBUTED BY MEMBERS

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amounts of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

SMALL LLP PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001).

Registered office:
8 Dryden Street
Edinburgh
EH7 4PR

Signed on behalf of the members



Tim Gutteridge

Designated member

Approved by the members on (date)

15/04/2009

A & G TRANSLATIONS LLP
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 OCTOBER 2008

	Note	2008 £	2007 £
TURNOVER		54,439	54,507
Cost of sales		49,675	50,109
GROSS PROFIT		<u>4,764</u>	<u>4,398</u>
Administrative expenses		<u>3,558</u>	<u>3,550</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>1,206</u>	<u>848</u>

A & G TRANSLATIONS LLP

BALANCE SHEET

31 OCTOBER 2008

	Note	2008 £	£	2007 £
FIXED ASSETS				
Tangible assets	4		1,782	<u>2,177</u>
CURRENT ASSETS				
Debtors	5	5,851		870
Cash at bank		<u>742</u>		<u>280</u>
		6,593		1150
CREDITORS: Amounts falling due within one year	6	<u>6,456</u>		<u>2309</u>
NET CURRENT ASSETS			137	(1,159)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,919	1,018
CREDITORS: Amounts falling due after more than one year	7		-	-
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>1,919</u>	<u>1,018</u>

The Balance sheet continues on the following page.

A & G TRANSLATIONS LLP

BALANCE SHEET *(continued)*

31 OCTOBER 2008

	Note	2008 £	2007 £
REPRESENTED BY:			
EQUITY			
Members' other interests - members' capital	9	<u>1,919</u>	<u>1,018</u>

The members are satisfied that the LLP is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 for the year ended 31 October 2007.

The members acknowledge their responsibilities for:

- (i) ensuring that the LLP keeps proper accounting records which comply with section 221 of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001, and
- (ii) 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 year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 relating to financial statements, so far as applicable to the LLP.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These financial statements were approved by the members and authorised for issue on (date) , 15/04/2009 and are signed on their behalf by:



TIM GUTTERIDGE

1. ACCOUNTING POLICIES

A & G TRANSLATIONS LLP
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2008

1. ACCOUNTING POLICIES *(continued)*

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.

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. OPERATING PROFIT

Operating profit is stated after charging:

	2008	2007
	£	£
Depreciation of owned fixed assets	<u>395</u>	<u>626</u>

3. INFORMATION IN RELATION TO MEMBERS

	2008	2007
	No	No
The average number of members during the year was	<u>2</u>	<u>2</u>

	2008	2007
	£	£
The average members remuneration during the year was	<u>2,486</u>	<u>2,334</u>

A & G TRANSLATIONS LLP
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2008

4. TANGIBLE FIXED ASSETS

	Equipment £
COST OR VALUATION	
At 1 November 2007	4,824
Additions	-
At 31 October 2008	<u>4,824</u>
DEPRECIATION	
At 1 November 2007	2,647
Charge for the year	395
At 31 October 2008	<u>3,042</u>
NET BOOK VALUE	
At 31 October 2008	<u>1,782</u>
At 31 October 2007	<u>2,177</u>

5. DEBTORS

	2008 £	2007 £
Trade debtors	5,851	870
	<u>5,851</u>	<u>870</u>

6. CREDITORS: Amounts falling due within one year

	2008 £	2007 £
Trade creditors	0	140
Other taxation	6,456	2,169
	<u>6,456</u>	<u>2,309</u>

7. CREDITORS: Amounts falling due after more than one year

	2008 £	2007 £
	-	-
	<u>-</u>	<u>-</u>

8. RELATED PARTY TRANSACTIONS

In the opinion of the members there is no controlling party as defined by financial reporting Standard No 8 "Related party disclosures".

A & G TRANSLATIONS LLP
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2008

9. MEMBERS' INTERESTS

	Members' other interests				
	Members' capital (classified as equity) £	Other reserves £	Total members' other interests £	Amounts due from members in debtors £	Total £
Balance at 1 November 2007	5,686	-	5,686	-	5,686
Profit for the financial year available for discretionary division amongst members	<u>1,206</u>	<u>—</u>	<u>1,206</u>	<u>—</u>	<u>1,206</u>
Members' interests after profit for the year	6,892	-	6,892	-	6,892
Other division of profits					-
Drawings	<u>(4,973)</u>	<u>—</u>	<u>(4,973)</u>	<u>—</u>	<u>(4,973)</u>
Balance at 31 October 2008	<u>1,919</u>	<u>-</u>	<u>1,919</u>	<u>—</u>	<u>1,919</u>

A & G TRANSLATIONS LLP
MANAGEMENT INFORMATION
YEAR ENDED 31 OCTOBER 2008

The following pages do not form part of the statutory financial statements.

A & G TRANSLATIONS LLP
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 OCTOBER 2008

	2008 £	2007 £
TURNOVER	54,439	54,507
COST OF SALES		
Subcontractors	49,675	50,109
GROSS PROFIT	<u>4,764</u>	<u>4,398</u>
OVERHEADS		
Administrative expenses	3,558	3,550
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	1,206	<u>848</u>
DIVIDED AS FOLLOWS:		
SPLIT OF PROFIT:		
Tim Gutteridge	603	424
Gemma Alonso	<u>603</u>	<u>424</u>
	<u>1,206</u>	<u>848</u>

A & G TRANSLATIONS LLP
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 OCTOBER 2008

	2008		2007
	£	£	£
ADMINISTRATIVE EXPENSES			
General expenses			
Travel and subsistence	396		407
Telephone, Postage & Stationery	882		879
Use of Home as Office	—		—
Advertising & Marketing	35		103
Professional fees	938		943
Depreciation of office equipment	395		626
	<u> </u>		<u> </u>
		2,646	2,958
Financial costs			
Bad debts written off	530		400
Bank charges	382		192
	<u> </u>		<u> </u>
		912	592
		<u>3,558</u>	<u>3,550</u>