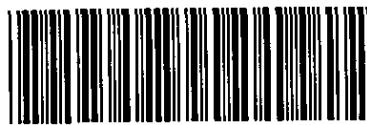


WJR CHRISTIE & PARTNERS LLP
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2009

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WJR CHRISTIE & PARTNERS LLP

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WJR CHRISTIE & PARTNERS LLP

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2		11,340		513,340
Current assets					
Stocks		1,102		2,102	
Debtors		240,262		152,977	
Cash at bank and in hand		534		631	
		<u>241,898</u>		<u>155,710</u>	
Creditors: amounts falling due within one year		<u>(135,219)</u>		<u>(267,958)</u>	
Net current assets/(liabilities)			<u>106,679</u>		<u>(112,248)</u>
Total assets less current liabilities			<u>118,019</u>		<u>401,092</u>
Creditors: amounts falling due after more than one year	3		<u>-</u>		<u>(134,726)</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u><u>118,019</u></u>		<u><u>266,366</u></u>
REPRESENTED BY:					
Members' other interests:					
Members capital			<u>118,019</u>		<u>266,366</u>
			<u><u>118,019</u></u>		<u><u>266,366</u></u>
TOTAL MEMBERS' INTERESTS					
Members' other interests			<u>118,019</u>		<u>266,366</u>
			<u><u>118,019</u></u>		<u><u>266,366</u></u>

WJR CHRISTIE & PARTNERS LLP

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2009

In preparing these financial statements:

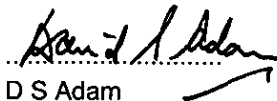
The members are of the opinion that the limited liability partnership is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

The members acknowledge their responsibilities for:

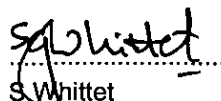
- (i) ensuring that the limited liability partnership keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the limited liability partnership as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the limited liability partnership.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) relating to small limited liability partnerships.

Approved by the Members for issue on 11/12/09


D S Adam

Designated Member


S Whittet

Designated Member

Company Registration No. SO 300260

WJR CHRISTIE & PARTNERS LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards and with the Statement of Recommended Practice relating to Limited Liability Partnerships.

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 other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	No depreciation
Fixtures, fittings & equipment	15% reducing balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the members compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

No depreciation is provided in respect of freehold land or property. The estimated residual value and useful economic life are such that any depreciation would be immaterial.

1.5 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.

WJR CHRISTIE & PARTNERS LLP

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2009

1 Accounting policies

(continued)

1.6 Group accounts

The financial statements present information about the limited liability partnership as an individual undertaking and not about its group. The limited liability partnership and its subsidiary undertaking comprise a small-sized group. The limited liability partnership has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 August 2008	588,595	1,000	589,595
Disposals	(500,000)	-	(500,000)
At 31 July 2009	88,595	1,000	89,595
Depreciation			
At 1 August 2008	75,255	1,000	76,255
Charge for the year	2,000	-	2,000
At 31 July 2009	77,255	1,000	78,255
Net book value			
At 31 July 2009	11,340	-	11,340
At 31 July 2008	513,340	-	513,340

Holdings of more than 20%

The limited liability partnership holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Christie & Partners Limited	Scotland	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2009	Profit/(loss) for the year 2009
	Principal activity	£	£
Christie & Partners Limited	Non trading	(4,464)	(287)

WJR CHRISTIE & PARTNERS LLP

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2009

3	Creditors: amounts falling due after more than one year	2009	2008
		£	£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

-	100,426
<u> </u>	<u> </u>

The aggregate amount of creditors for which security has been given amounted to £51,140 (2008 - £365,654).

4 Transactions with members

The limited partnership sold the heritable property for £600,000 to a SIPP whose members are D Adam, R Reid and S Whittet, all members of the limited partnership. The SIPP now rents the property to the limited partnership at an annual rent of £32,500. The rent in the current period was £9,311.