ABBREVIATED ACCOUNTS 31 AUGUST 2009



BROWN & LONGHORN

Chartered Management Accountants 61 George Street Perth PH1 5LB

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2009

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ABBREVIATED BALANCE SHEET

31 AUGUST 2009

	2009			2008
	Note	£	£	£
FIXED ASSETS	2			
Tangible assets			17,330	16,466
CUDDENT ACCETO				
CURRENT ASSETS				10 272
Stocks		4,300		12,373
Cash at bank and in hand		69		444
		4,369		12,817
CREDITORS: Amounts falling due within	one year	764		665
NET CURRENT ASSETS			3,605	12,152
TOTAL ASSETS LESS CURRENT LIABI	LITIES		20,935	28,618
NET ASSETS ATTRIBUTABLE TO MEM	1BERS		20,935	28,618
REPRESENTED BY:				
Loans and other debts due to members				
Other amounts	3		20,935	28,618

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

ABBREVIATED BALANCE SHEET (continued)

31 AUGUST 2009

	Note	2009 £	2008 £
TOTAL MEMBERS' INTERESTS Loans and other debts due to members	3	20,935	28,618

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 August 2009.

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 abbreviated accounts 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.

These abbreviated accounts were approved by the members and authorised for issue on 28 April 2010, and are signed on their behalf by:

8-C-D-

MR. S. C. DOWNES

Registered Number: SO 301504

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2009

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 January 2007), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2006 (SORP 2006).

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

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

15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 year end, they are shown as liabilities in the Balance Sheet.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2009

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. FIXED ASSETS

			Tangible Assets £
	COST OR VALUATION At 1 September 2008 Additions		17,734 1,942
	At 31 August 2009		19,676
	DEPRECIATION At 1 September 2008 Charge for year		1,268 1,078
	At 31 August 2009		2,346
	NET BOOK VALUE At 31 August 2009		17,330
	At 31 August 2008		16,466
3.	LOANS AND OTHER DEBTS DUE TO MEMBERS		
	Amounts owed to members in respect of profits	2009 £ 20,935	2008 £ 28,618