

Limited Liability Partnership Registration No. SO302427 (Scotland)

**SMOLKA STRACHAN LLP**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**

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COMPANIES HOUSE

# **SMOLKA STRACHAN LLP**

## **ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF SMOLKA STRACHAN LLP**

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In accordance with the engagement letter dated 30 September 2010, and in order to assist you to fulfil your duties under the Companies Act 2006 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001), we have compiled the financial statements of Smolka Strachan LLP for the period ended 31 March 2011, set out on pages 2 to 3 from the accounting records and information and explanations you have given to us.

This report is made to the limited liability partnership's members, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the limited liability partnership's members that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the limited liability partnership and the limited liability partnership's members as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2012 your duty to ensure that the limited liability partnership has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). You consider that the limited liability partnership is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**McFadden Associates Limited**

**Accountants**

15 August 2012

19 Rutland Square  
Edinburgh  
EH1 2BB

# SMOLKA STRACHAN LLP

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012


|   | Notes | 2012<br>£       | £                     | 2011<br>£      | £                     |
|---|-------|-----------------|-----------------------|----------------|-----------------------|
| <b>Fixed assets</b>                                   |       |                 |                       |                |                       |
| Tangible assets                                       | 2     |                 | 5,358                 |                | 11,952                |
| <b>Current assets</b>                                 |       |                 |                       |                |                       |
| Debtors   |       | 1,313           |                       | 1,313          |                       |
| Cash at bank and in hand                              |       | 129,056         |                       | 234,559        |                       |
|   |       | <u>130,369</u>  |                       | <u>235,872</u> |                       |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(13,872)</u> |                       | <u>(6,914)</u> |                       |
| <b>Net current assets</b>                             |       |                 | <u>116,497</u>        |                | <u>228,958</u>        |
| <b>Total assets less current liabilities</b>          |       |                 | <u><u>121,855</u></u> |                | <u><u>240,910</u></u> |
| <b>REPRESENTED BY:</b>                                |       |                 |                       |                |                       |
| <b>Members' other interests:</b>                      |       |                 |                       |                |                       |
| Members capital                                       |       |                 | <u>121,855</u>        |                | <u>240,910</u>        |
|   |       |                 | <u><u>121,855</u></u> |                | <u><u>240,910</u></u> |
| <b>TOTAL MEMBERS' INTERESTS</b>                       |       |                 |                       |                |                       |
| Members' other interests                              |       |                 | <u>121,855</u>        |                | <u>240,910</u>        |
|   |       |                 | <u><u>121,855</u></u> |                | <u><u>240,910</u></u> |


For the financial year ended 31 March 2012 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 15 August 2012

  
Peter Smolka  
Designated Member

  
Guy Strachan  
Designated Member

Limited Liability Partnership Registration No. SO302427

# SMOLKA STRACHAN LLP

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2012

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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; "Accounting by Limited Liability Partnerships", published in 2006 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 |
| Motor vehicles     | 25% straight line |

#### 2 Fixed assets

|                                    | <b>Tangible<br/>assets<br/>£</b> |
|------------------------------------|----------------------------------|
| <b>Cost</b>                        |                                  |
| At 1 April 2011 & at 31 March 2012 | 24,885                           |
| <b>Depreciation</b>                |                                  |
| At 1 April 2011                    | 12,932                           |
| Charge for the year                | 6,595                            |
| At 31 March 2012                   | 19,527                           |
| <b>Net book value</b>              |                                  |
| At 31 March 2012                   | 5,358                            |
| At 31 March 2011                   | 11,952                           |