

COMPANIES HOUSE

Harrison Sutton LLP

**Abbreviated Annual Report
Year Ended 30 April 2012
Registered Number OC300382**

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COMPANIES HOUSE

Harrison Sutton LLP

Abbreviated Accounts

Year Ended 30 April 2012

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Harrison Sutton LLP

Abbreviated Balance Sheet

30 April 2012

	Note	2012 £	2011 £
Fixed Assets	2		
Tangible assets		<u>86,584</u>	<u>75,248</u>
Current Assets			
Debtors		275,171	454,354
Cash at bank and in hand		<u>202,317</u>	<u>130,637</u>
		477,488	584,991
Creditors. Amounts falling due within one year		<u>160,823</u>	<u>214,967</u>
Net Current Assets		<u>316,665</u>	<u>370,024</u>
Total Assets Less Current Liabilities		<u>403,249</u>	<u>445,272</u>
Net Assets Attributable to Members		<u>403,249</u>	<u>445,272</u>
Represented by			
Loans and other debts due to members			
Other amounts	3	402,949	444,972
Equity			
Members' other interests - members' capital		300	300
		<u>403,249</u>	<u>445,272</u>
Total Members' Interests			
Loans and other debts due to members	3	402,949	444,972
Members' other interests		300	300
Amounts due from members		<u>(15,000)</u>	<u>(15,000)</u>
		<u>388,249</u>	<u>430,272</u>

The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 (the Act) relating to the audit of the financial statements for the year by virtue of section 477

The members acknowledge their responsibilities for

- (i) ensuring that the LLP keeps adequate accounting records which comply with section 386 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008, 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 393, and which otherwise comply with the requirements of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 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 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to small LLPs

These abbreviated accounts were approved by the members and authorised for issue on 14 January 2013 and are signed on their behalf by



P C Sutton

Registered Number OC300382

The notes on pages 2 to 3 form part of these abbreviated accounts.

Harrison Sutton LLP

Notes to the Abbreviated Accounts

Year Ended 30 April 2012

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 April 2008), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2009)

Turnover

The turnover shown in the Profit and Loss Account represents work done during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

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

Leasehold Property	- 10% straight line
Fixtures & Fittings	- 20% reducing balance
Motor Vehicles	- 25% reducing balance
Boat	- 25% reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Members' participation rights

Profits are automatically available for division between partners. They are therefore shown as "Members' remuneration charged 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

Drawings against these profits are made in accordance with a schedule annually agreed between the members

Taxation

Taxation on all partnership profits is solely the personal liability of individual members. Consequently neither taxation nor related deferred taxation arising in Harrison Sutton Partnership LLP is accounted for in these financial statements

Capital

The members determine the capital requirements of the partnership from time to time

Harrison Sutton LLP

Notes to the Abbreviated Accounts

Year Ended 30 April 2012

1 Accounting Policies *(continued)*

Deferred government grants

Government grants in respect of fixed assets are treated as deferred income and credited to the profit and loss over the expected useful life of the relevant assets

2 Fixed Assets

	Tangible Assets £
Cost or Valuation	
At 1 May 2011	169,578
Additions	56,155
Disposals	<u>(20,983)</u>
At 30 April 2012	<u>204,750</u>
Depreciation	
At 1 May 2011	94,330
Charge for year	36,450
On disposals	<u>(12,614)</u>
At 30 April 2012	<u>118,166</u>
Net Book Value	
At 30 April 2012	<u>86,584</u>
At 30 April 2011	<u>75,248</u>

3 Loans and Other Debts due to Members

	2012 £	2011 £
Amounts owed to members in respect of profits	<u>402,949</u>	<u>444,972</u>

In the event of a winding up, the loans and other debts due to the members have no preferential rights over other creditors