

COMPANIES HOUSE

Harrison Sutton Partnership LLP

Unaudited Abbreviated Accounts
Year Ended 30 April 2014

Registration number OC300382

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COMPANIES HOUSE

Harrison Sutton Partnership LLP

Abbreviated Balance Sheet

30 April 2014

		2014		2013	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		47,026		55,665
Current assets					
Debtors		375,101		196,020	
Cash at bank and in hand		<u>87,909</u>		<u>266,175</u>	
		463,010		462,195	
Creditors: Amounts falling due within one year					
		<u>(172,098)</u>		<u>(193,081)</u>	
Net current assets			<u>290,912</u>		<u>269,114</u>
Net assets			<u>337,938</u>		<u>324,779</u>
Represented by:					
Loans and other debts due to members					
	3		337,638		324,479
Equity: Members' other interests					
Members' capital			<u>300</u>		<u>300</u>
			<u>337,938</u>		<u>324,779</u>
Total members' interests					
Loans and other debts due from members			-		(15,000)
Loans and other debts due to members			337,638		324,479
Members' other interests			<u>300</u>		<u>300</u>
			<u>337,938</u>		<u>309,779</u>

For the financial year ended 30 April 2014, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The abbreviated accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

Approved by the members on ^{22nd Jan 15} and signed on their behalf by:



P C Sutton
Designated Member

The notes on pages 2 to 3 form an integral part of these financial statements.

(Registration number: OC300382)

Harrison Sutton Partnership LLP

Notes to the abbreviated accounts

Year Ended 30 April 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Leasehold Property Improvements	10% straight line
Fixtures and fittings	20% reducing balance/33% straight line
Motor vehicles	25% reducing balance
Boat	25% reducing balance
Library	nil

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Members' remuneration

Profits are automatically available for division between members. 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 loans and other liabilities due to members

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

Taxation

Taxation on all partnership profits is solely the personal liability of individual members. Consequently neither taxation nor related deferred taxation arising in Harrison and 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 Partnership LLP

Notes to the abbreviated accounts

Year Ended 30 April 2014

..... continued

2 Fixed assets

	Tangible assets £
Cost or Valuation	
As at 1 May 2013	160,349
Additions	8,878
As at 30 April 2014	<u>169,227</u>
Depreciation	
As at 1 May 2013	104,684
Charge for the year	17,517
As at 30 April 2014	<u>122,201</u>
Net book value	
As at 30 April 2014	<u>47,026</u>
As at 30 April 2013	<u>55,665</u>

3 Loans and other debts due to members

	2014 £	2013 £
Loans from members	<u>337,638</u>	<u>324,479</u>

Loans and other debts due to members are unsecured and would rank *pari passu* with other unsecured creditors in the event of a winding up.

4 Related parties

Controlling entity

The Limited Liability Partnership is controlled by its members.