

# COMPANIES HOUSE

**Harrison Sutton Partnership LLP**

**Annual Report**

**Year Ended 30 April 2005**

**Company Registration Number OC300382**



# **Harrison Sutton Partnership LLP**

## **Financial Statements**

**Year Ended 30 April 2005**

<b>Contents</b>	<b>Page</b>
Members' Report	1
Chartered Accountants' Report to the Members	2
Profit and Loss Account	3
Balance Sheet	4
Notes and Accounting Policies	5
<b>The following pages do not form part of the financial statements</b>	
Detailed Profit and Loss Account	9
Notes to the Detailed Profit and Loss Account	10

# **Harrison Sutton Partnership LLP**

## **Report of the Designated Members**

Year Ended 30 April 2005

The designated members have pleasure in presenting their report and the unaudited financial statements of the Limited Liability Partnership (LLP) for the year ended 30 April 2005.

### **Principal Activities**

The principal activity of the Limited Liability Partnership during the year was that of Architects.

### **Results for the Year and Allocation to Members**

The profit for the year available for distribution to members was £412,923 (2004 £372,319).

### **Designated Members**

The designated members who served the Limited Liability Partnership (LLP) during the year were as follows:

Mr P C Sutton  
Mr M G Inness  
Mr C Cunningham  
Mr J Capel  
Mr S Heaven

There are no other members of the partnership.

### **Members' Drawings**

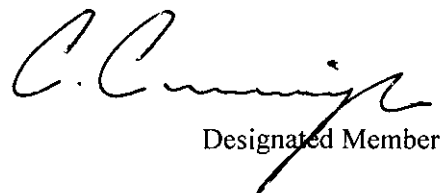
Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP. Any changes to the amounts drawn are agreed by meetings of all members from time to time after taking into account levels of trading and cash flows.

Members' capital represents a notional amount, which may be converted into loans due to members by resolution of all the members at any time.

### **Small Company Provisions**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 (as applied to Limited Liability Partnerships by Regulation 3 of the Limited Liability Partnership Regulations 2001).

Signed on behalf of the members



Designated Member

## **Harrison Sutton Partnership LLP**

### **Chartered Accountants' Report to the Members on the Unaudited Financial Statements of Harrison Sutton Partnership LLP**

**Year Ended 30 April 2005**

In accordance with the engagement letter dated 14 November 2001, and in order to assist you to fulfil your duties under the Limited Liability Partnerships Regulations 2001, we have compiled the financial statements of the Limited Liability Partnership (LLP) which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the LLP's Members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the LLP's Members that we have done so, and state those matters that 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 LLP, its 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 in England and Wales 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 30 April 2005 your duty to ensure that the LLP has kept proper accounting records and to prepare financial statements that give a true and fair view under the Limited Liability Partnerships Regulations 2001. You consider that the LLP 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.

**Francis Clark**  
Chartered Accountants  
23 Devon Square  
Newton Abbot  
TQ12 2HU

10 November 2005

  
**Chartered Accountants**

## **Harrison Sutton Partnership LLP**

### **Profit and Loss Account**

**Year Ended 30 April 2005**

	<b>Note</b>	<b>2005 £</b>	<b>2004 £</b>
<b>Turnover</b>		<b>820,469</b>	749,920
Cost of sales		<u>244,428</u>	<u>228,684</u>
<b>Gross Profit</b>		<b>576,041</b>	521,236
Administrative expenses		<u>165,753</u>	<u>152,423</u>
<b>Operating Profit</b>	<b>2</b>	<b>410,288</b>	368,813
Interest receivable and similar income		<u>2,635</u>	<u>3,506</u>
<b>Profit for the Financial Period before members' remuneration and profit share</b>		<b>412,923</b>	372,319
Salaried remuneration of members		<u>—</u>	<u>—</u>
<b>Profit for the Financial Period available for division among members</b>		<b>412,923</b>	372,319

# Harrison Sutton Partnership LLP

## Balance Sheet

30 April 2005

	Note	2005 £	2004 £
<b>Fixed Assets</b>			
Tangible assets	3	<u>52,499</u>	<u>51,386</u>
<b>Current Assets</b>			
Stocks		53,000	47,000
Debtors	4	175,166	181,165
Cash at bank and in hand		<u>171,642</u>	<u>86,224</u>
		<b>399,808</b>	<b>314,389</b>
<b>Creditors: Amounts falling due within one year</b>	5	<b>(116,144)</b>	<b>(66,176)</b>
<b>Net Current Assets</b>		<u><b>283,664</b></u>	<u><b>248,213</b></u>
<b>Total Assets Less Current Liabilities</b>		<u><b>336,163</b></u>	<u><b>299,599</b></u>
<b>Loans and Other Debts due to Members</b>	7	<b>335,863</b>	<b>299,299</b>
<b>Members' Other Interests</b>			
Members' capital	7	300	300
Other reserves	7	-	-
<b>Total Member's Interests</b>		<u><b>336,163</b></u>	<u><b>299,299</b></u>

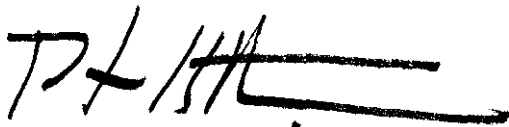
The designated members are satisfied that the Limited Liability Partnership (LLP) is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1).

The designated members acknowledge their responsibilities for:

- ensuring that the Limited Liability Partnership (LLP) keeps proper accounting records which comply with section 221 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the Limited Liability Partnership (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 Act relating to financial statements, so far as applicable to the Limited Liability Partnership (LLP).

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 (as applied to Limited Liability Partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the designated members on the 7th Nov. 05. and were signed on their behalf by:



Mr P C Sutton  
Member

# Harrison Sutton Partnership LLP

## Notes and Accounting Policies

Year Ended 30 April 2005

### 1. Accounting Policies

#### (a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statement have also been prepared in accordance with the Limited Liability Partnership Statement of Recommended Practice.

#### (b) Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### (c) Fixed assets

All fixed assets are initially recorded at cost.

#### (d) 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:

Fixtures & Fittings	- 20% reducing balance
Computer Equipment	- 33 1/3 straight line
Motor Vehicles	- 25% reducing balance
Boat	- 25% reducing balance

#### (e) Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

### 2. Operating Profit

Operating profit is stated after charging/(crediting):

	2005 £	2004 £
Members' emoluments	—	—
Depreciation of owned fixed assets	23,159	22,716
(Profit)/Loss on disposal of fixed assets	(396)	1,418

The average number of members during the year was 5.

The share of profit attributable to the member with the largest entitlement to profit was £110,377.

# Harrison Sutton Partnership LLP

## Notes and Accounting Policies

Year Ended 30 April 2005

### 3. Tangible Fixed Assets

	Library £	Fixtures & Fittings £	Motor Vehicles £	Boat £	Total £
<b>Cost</b>					
At 1 May 2004	589	62,954	29,257	14,692	107,492
Additions	—	24,272	—	—	24,272
<b>At 30 April 2005</b>	<b>589</b>	<b>87,226</b>	<b>29,257</b>	<b>14,692</b>	<b>131,764</b>
<b>Depreciation</b>					
At 1 May 2004	—	38,940	9,705	7,461	56,106
Charge for the year	—	16,461	4,889	1,809	23,159
<b>At 30 April 2005</b>	<b>—</b>	<b>55,401</b>	<b>14,594</b>	<b>9,270</b>	<b>79,265</b>
<b>Net Book Value</b>					
<b>At 30 April 2005</b>	<b>589</b>	<b>31,825</b>	<b>14,663</b>	<b>5,422</b>	<b>52,499</b>
At 30 April 2004	589	24,014	19,552	7,231	51,386

### 4. Debtors

	2005 £	2004 £
Trade debtors	167,976	172,571
Prepayments and accrued income	7,190	8,594
	<b>175,166</b>	<b>181,165</b>

### 5. Creditors: Amounts falling due within one year

	2005 £	2004 £
Bank loans and overdrafts	38,183	20,232
Trade creditors	11,574	10,486
PAYE and social security	4,590	2,913
VAT	61,797	32,545
	<b>116,144</b>	<b>66,176</b>

Loans and other debts due to members rank equally with unsecured creditors above in the event of the partnership winding up.

### 6. Related Party Transactions

During the year the limited liability partnership paid rent of £20,500 to Harrison Sutton Properties, a partnership, in which the designated member Mr P C Sutton has an interest.



# Harrison Sutton Partnership LLP

Notes and Accounting Policies

Year Ended 30 April 2005

## 7. Members' Interests

	Members' Capital £	Other Reserves £	Total £	Loans and other Debts Due to Members £	Total £
Members' interests at 30 April 2004	300	-	300	299,299	299,599
Profit for the financial year for division among members	-	412,923	412,923	-	412,923
Members' interest after profit for the period	300	412,923	413,223	299,299	712,522
Allocated profits	-	(412,923)	(412,923)	412,923	-
Introduced by members	-	-	-	-	-
Drawings	-	-	-	(376,359)	(376,359)
<b>Members' interests at 30 April 2005</b>	<b>300</b>	<b>-</b>	<b>300</b>	<b>335,863</b>	<b>336,163</b>