

**COMPANIES HOUSE**

**Harrison Sutton Partnership LLP**

**Unaudited Financial Statements**

**Year Ended 30 April 2004**

**Company Registration Number OC300382**



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# **Harrison Sutton Partnership LLP**

## **Financial Statements**

**Year Ended 30 April 2004**

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# **Harrison Sutton Partnership LLP**

## **Report of the Designated Members**

Year Ended 30 April 2004

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 2004.

### **Principal Activities**

The principal activity of the limited liability partnership during the period was that of Architects.

### **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

(Appointed 1 October 2003)

Mr S Heaver

(Appointed 1 October 2003)

There are no other members of the partnership.

### **Members' Drawings**

Members' drawings are agreed by all members at the start of each accounting period and are drawn on an equal monthly basis. Any changes to the amounts drawn are agreed by a meeting of all members from time to time after taking into account levels of trading and cash flow requirements. Members' capital represents a notional amount, which may be converted into loans due to members by resolution of all the members at any time.

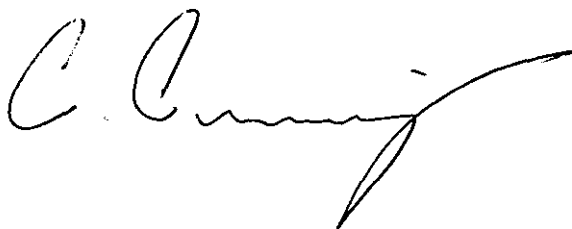
### **Small Company Provisions**

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**

Accountants' Report to the Board of Designated Members  
on the Unaudited Financial Statements of Harrison  
Sutton Partnership LLP

Year Ended 30 April 2004

In accordance with the engagement letter dated 14 November 2001, and in order to assist you to fulfil your duties under the Companies Act 1985, 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 limited liability partnership (LLP)'s board of designated 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 limited liability partnership (LLP)'s board of designated 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 limited liability partnership (LLP) and the limited liability partnership (LLP)'s board of designated 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 for the year ended 30 April 2004 your duty to ensure that the limited liability partnership (LLP) has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the limited liability partnership (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

13 January 2005



**FRANCIS CLARK**  
Chartered Accountants

# **Harrison Sutton Partnership LLP**

## **Profit and Loss Account**

30 April 2004

	<b>Note</b>	<b>2004 £</b>	<b>2003 £</b>
<b>Turnover</b>		<b>749,920</b>	<b>680,500</b>
Cost of sales		<u><b>228,684</b></u>	<u><b>243,233</b></u>
<b>Gross Profit</b>		<b>521,236</b>	<b>437,267</b>
Administrative expenses		<u><b>152,423</b></u>	<u><b>141,328</b></u>
<b>Operating Profit</b>	<b>2</b>	<b>368,813</b>	<b>295,939</b>
Interest receivable and similar income		<b>3,506</b>	<b>4,104</b>
<b>Profit for the Financial Period before Members' remuneration and profit share</b>		<u><b>372,319</b></u>	<u><b>300,043</b></u>
Salaried remuneration of members		<b>—</b>	<b>—</b>
<b>Profit for the Financial Period available for Division among Members</b>		<u><b>372,319</b></u>	<u><b>300,043</b></u>

# Harrison Sutton Partnership LLP

## Balance Sheet

30 April 2004

	Note	2004 £	2003 £
<b>Fixed Assets</b>			
Tangible assets	3	<u>51,386</u>	<u>56,748</u>
<b>Current Assets</b>			
Stocks		47,000	64,761
Debtors	4	181,165	57,256
Cash at bank and in hand		<u>86,224</u>	<u>192,073</u>
		<b>314,389</b>	<b>314,090</b>
<b>Creditors: Amounts falling due within one year</b>	5	<u>(66,176)</u>	<u>(82,506)</u>
<b>Net Current Assets</b>		<b>248,213</b>	<b>231,584</b>
<b>Total Assets Less Current Liabilities</b>		<u><b>299,599</b></u>	<u><b>288,332</b></u>
 <b>Loans and other debts due to Members</b>	7	<b>299,299</b>	<b>288,032</b>
 <b>Members' other interests</b>			
Members' capital	7	300	300
Other reserves	7	-	-
<b>Total Members' Interests</b>		<u><b>299,599</b></u>	<u><b>288,332</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 (as applied to limited liability partnerships by regulation 3 of the Limited Company Partnership Regulations 2001) relating to the audit of the financial statements for the year by virtue of section 249A(1).

The designated members acknowledge their responsibilities for:

- (i) ensuring that the limited liability partnership (LLP) keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 Partnership 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 10 January 2005 and were signed on their behalf by:



Mr P C Sutton  
Designated member

# Harrison Sutton Partnership LLP

## Notes and Accounting Policies

Year Ended 30 April 2004

### 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 $\frac{1}{3}$ % 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:

	2004 £	2003 £
Members' emoluments	—	—
Depreciation of owned fixed assets	22,716	26,065
Loss on disposal of fixed assets	<u>1,418</u>	<u>—</u>

The average number of members during the year was 4.

The share profit attributable to the member with the largest entitlement to profit was £133,329.



# Harrison Sutton Partnership LLP

## Notes and Accounting Policies

Year Ended 30 April 2004

### 3. Tangible Fixed Assets

	Library £	Fixtures & Fittings £	Motor Vehicles £	Boat £	Total £
<b>Cost</b>					
At 1 May 2003	589	61,400	18,707	14,692	95,388
Additions	—	4,553	16,250	—	20,803
Disposals	—	(2,999)	(5,700)	—	(8,699)
<b>At 30 April 2004</b>	<b>589</b>	<b>62,954</b>	<b>29,257</b>	<b>14,692</b>	<b>107,492</b>
<b>Depreciation</b>					
At 1 May 2003	—	27,158	6,431	5,051	38,640
Charge for the year	—	13,787	6,519	2,410	22,716
On disposals	—	(2,005)	(3,245)	—	(5,250)
<b>At 30 April 2004</b>	<b>—</b>	<b>38,940</b>	<b>9,705</b>	<b>7,461</b>	<b>56,106</b>
<b>Net Book Value</b>					
<b>At 30 April 2004</b>	<b>589</b>	<b>24,014</b>	<b>19,552</b>	<b>7,231</b>	<b>51,386</b>
At 30 April 2003	589	34,242	12,276	9,641	56,748

### 4. Debtors

	2004 £	2003 £
Trade debtors	172,571	48,296
Prepayments and accrued income	8,594	8,960
	<b>181,165</b>	<b>57,256</b>

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

	2004 £	2003 £
Bank loans and overdrafts	20,232	13,681
Trade creditors	10,486	24,087
PAYE and social security	2,913	4,476
VAT	32,545	40,262
	<b>66,176</b>	<b>82,506</b>

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

# Harrison Sutton Partnership LLP

Notes and Accounting Policies

Year Ended 30 April 2004

## 6. Related Party Transactions

During the year the limited liability partnership paid rent of £13,500 to Harrison Sutton Properties, in which the designated member Mr P C Sutton has an interest.

## 7. Members' Interests

	Members' Capital £	Other Reserves £	Total £	Loans and other Debts Due to Members £	Total £
Members' interests at 30 April 2003	300	-	300	288,032	288,332
Profit for the financial year for division among members	—	372,319	372,319	-	372,319
Members' interests after profit for the period	300	372,319	372,619	288,032	660,651
Allocated profits	-	(372,319)	(372,319)	372,319	-
Introduced by members	-	-	-	12,000	12,000
Drawings	-	-	-	(373,052)	(373,052)
<b>Members' interests at 30 April 2004</b>	<b>300</b>	<b>-</b>	<b>-</b>	<b>299,299</b>	<b>299,599</b>