

REGISTERED NUMBER: OC302760 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2014

FOR

FRY HEATH & SPENCE LLP

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FRY HEATH & SPENCE LLP

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FOR THE YEAR ENDED 31 AUGUST 2014

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FRY HEATH & SPENCE LLP

GENERAL INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2014

DESIGNATED MEMBERS: K M Boden
G J Lock

REGISTERED OFFICE: The Gables
17 Massets Road
Horley
Surrey
RH6 7DQ

REGISTERED NUMBER: OC302760 (England and Wales)

ACCOUNTANTS: John Williams and Co
Chartered Accountants
Chart House
2 Effingham Road
Reigate
Surrey
RH2 7JN

FRY HEATH & SPENCE LLP (REGISTERED NUMBER: OC302760)

ABBREVIATED BALANCE SHEET
31 AUGUST 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		18,976		4,351
			<u>18,976</u>		<u>4,351</u>
CURRENT ASSETS					
Work in Progress		50,886		123,047	
Debtors		754,006		859,689	
Cash in hand		465		813	
		<u>805,357</u>		<u>983,549</u>	
CREDITORS					
Amounts falling due within one year	4	532,227		639,093	
		<u>532,227</u>		<u>639,093</u>	
NET CURRENT ASSETS			273,130		344,456
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>292,106</u>		<u>348,807</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS			12,106		-
MEMBERS' OTHER INTERESTS					
Capital accounts			280,000		348,807
			<u>292,106</u>		<u>348,807</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			12,106		-
Members' other interests			280,000		348,807
Amounts due from members			-		(193)
			<u>292,106</u>		<u>348,614</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 August 2014.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The notes form part of these abbreviated accounts

FRY HEATH & SPENCE LLP (REGISTERED NUMBER: OC302760)

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The financial statements were approved by the members of the LLP on 6 October 2014 and were signed by:



.....
K M Boden - Designated member

FRY HEATH & SPENCE LLP

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention 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.

Turnover

Turnover represents net invoiced fees, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its estimated useful life.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Over the length of the lease
Improvements to property	- Over the length of the lease
Computer equipment	- 33% on cost

Work in progress

Work in progress is valued at a fair value of the services provided.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2013	
and 31 August 2014	926,436
AMORTISATION	
At 1 September 2013	
and 31 August 2014	926,436
NET BOOK VALUE	
At 31 August 2014	-
At 31 August 2013	-

FRY HEATH & SPENCE LLP

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2013	73,942
Additions	27,628
Disposals	(2,595)
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At 31 August 2014	98,975
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DEPRECIATION	
At 1 September 2013	69,591
Charge for year	11,273
Eliminated on disposal	(865)
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At 31 August 2014	79,999
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NET BOOK VALUE	
At 31 August 2014	18,976
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At 31 August 2013	4,351
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4. CREDITORS

Creditors include an amount of £13,358 (2013 - £34,199) for which security has been given.

5. CONTROL

The Limited Liability Partnership is controlled by Messrs K M Boden and G J Lock.