

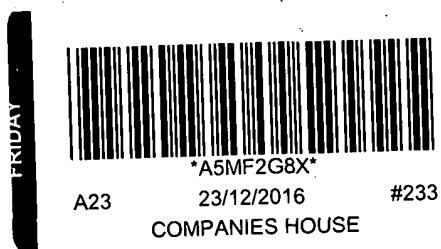
REGISTERED NUMBER: OC303852 (England and Wales)

Abbreviated Unaudited Accounts

for the Year Ended 5 April 2016

for

Duncan Watts LLP



Duncan Watts LLP

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for the Year Ended 5 April 2016**

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Duncan Watts LLP
General Information
for the Year Ended 5 April 2016

DESIGNATED MEMBERS:	M J Croom Miss J Connor
REGISTERED OFFICE:	26 Market Place Warwick Warwickshire CV34 4SL
REGISTERED NUMBER:	OC303852 (England and Wales)
ACCOUNTANTS:	Leigh Christou Ltd Chartered Certified Accountants Leofric House Binley Road Coventry West Midlands CV3 1JN
BANKERS:	Lloyds TSB 30 High Street Coventry West Midlands CV1 5RA

Duncan Watts LLP (Registered number: OC303852)

**Abbreviated Balance Sheet
5 April 2016**

	Notes	5.4.16 £	£	5.4.15 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>15,732</u>		<u>17,574</u>
			15,732		17,574
CURRENT ASSETS					
Debtors		151,164		188,796	
Cash in hand		<u>60</u>		<u>60</u>	
		151,224		188,856	
CREDITORS					
Amounts falling due within one year	4	<u>120,702</u>		<u>156,103</u>	
NET CURRENT ASSETS			<u>30,522</u>		<u>32,753</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			46,254		50,327
CREDITORS					
Amounts falling due after more than one year	4		<u>8,904</u>		<u>12,977</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>37,350</u>		<u>37,350</u>

The notes form part of these abbreviated accounts

Duncan Watts LLP (Registered number: OC303852)

**Abbreviated Balance Sheet - continued
5 April 2016**

Notes	5.4.16 £	5.4.15 £
LOANS AND OTHER DEBTS DUE TO MEMBERS	-	-
MEMBERS' OTHER INTERESTS		
Capital accounts	37,350	37,350
	<u>37,350</u>	<u>37,350</u>
TOTAL MEMBERS' INTERESTS		
Members' other interests	37,350	37,350
Amounts due from members	(72,512)	(56,098)
	<u>(35,162)</u>	<u>(18,748)</u>

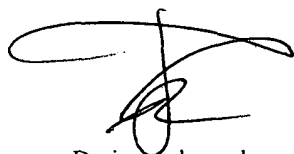
The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 5 April 2016.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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 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 19 December 2016 and were signed by:



M J Croom - Designated member

The notes form part of these abbreviated accounts

Duncan Watts LLP

Notes to the Abbreviated Accounts for the Year Ended 5 April 2016

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 January 2015) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Turnover

Turnover represents the value of services provided during the year. This value represents the amounts expected to be recovered from clients based upon time spent and expenses incurred excluding VAT. Fee income is recognised as the service provided progresses and the right to consideration is secured, except in respect of certain services whereby the final outcome cannot be assessed with reasonable certainty.

Fee income in respect of contingent fee services is recognised in the period in that the contingent service occurs when it can be assured the fee can be collected.

Unbilled fee income for services provided is included as work in progress within other debtors.

Turnover also includes salary earned by the members personally which has been taxed at source. Income tax and national insurance deduction has been taken to the relevant members current account.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Disbursements

Disbursements are not included within fee income or expenses, but are netted off against each other.

Members' remuneration

The profits of the Limited Liability Partnership are divided among the members in accordance with the agreed profit sharing arrangements.

A member's share of the profit or loss for the year is accounted for as an allocation of profits.

The firm's drawings policy entitles each member to draw a proportion of their share of profits in monthly instalments subject to the cash requirements of the business. The balance of profits is shared among the members and made available for drawing (subject to the cash requirements of the business) in the proportions determined by the members' agreement.

Duncan Watts LLP

**Notes to the Abbreviated Accounts - continued
for the Year Ended 5 April 2016**

1. ACCOUNTING POLICIES - continued

Taxation

Tax and national insurance contributions payable in respect of the profits for each financial year is paid out of the limited liability partnership funds.

The accounts for each financial year make full provision for income tax and national insurance due and payable by the members.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 6 April 2015 and 5 April 2016	<u>89,500</u>
AMORTISATION	
At 6 April 2015 and 5 April 2016	<u>89,500</u>
NET BOOK VALUE	
At 5 April 2016	<u>-</u>
At 5 April 2015	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 6 April 2015	66,630
Additions	<u>3,123</u>
At 5 April 2016	<u>69,753</u>
DEPRECIATION	
At 6 April 2015	49,056
Charge for year	<u>4,965</u>
At 5 April 2016	<u>54,021</u>
NET BOOK VALUE	
At 5 April 2016	<u>15,732</u>
At 5 April 2015	<u>17,574</u>

4. CREDITORS

Creditors include an amount of £77,117 (5.4.15 - £95,959) for which security has been given.