

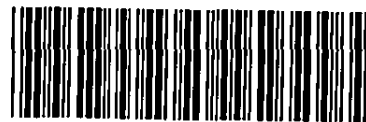
Limited Liability Partnership Registration No. OC305381 (England and Wales)

KALTONS LLP

MEMBERS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2009

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LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members	P M Kalton J Danobertia Ms S Pool
Limited liability partnership number	OC305381
Registered office	Summit House 170 Finchley Road London NW3 6BP
Accountants	Fisher Phillips Summit House 170 Finchley Road London NW3 6BP
Business address	14 Westview Road St Albans Hertfordshire AL3 5JX

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MEMBERS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2009

The members present their report and financial statements for the year ended 30 September 2009

Principal activities

The principal activity of the limited liability partnership continued to be that of provision of legal services

Designated Members

The following designated members have held office since 1 October 2008

P M Kalton
J Danobeitia
Ms S Pool

Policy on members' drawings

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

Statement of members' responsibilities

The members are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss of the limited liability partnership for that year. In preparing those financial statements, the members are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business

The members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied to limited liability partnerships). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the members

J Danobeitia
Designated Member

22 June 2010

KALTONS LLP

CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF KALTONS LLP

In accordance with the engagement letter dated 14 June 2010, and in order to assist you to fulfil your duties under the Companies Act 2006 (as applied to limited liability partnerships), we have compiled the financial statements of Kaltons LLP for the year ended 30 September 2009, set out on pages 3 to 8 from the accounting records and information and explanations you have given to us

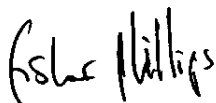
This report is made to the limited liability partnership's members, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the limited liability partnership's members that we have done so, and state those matters 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 and the limited liability partnership's 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 Not in use 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 September 2009 your duty to ensure that the limited liability partnership has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006 (as applied to limited liability partnerships). You consider that the limited liability partnership 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.

Fisher Phillips



22 June 2010

Chartered Accountants

Summit House
170 Finchley Road
London NW3 6BP

KALTONS LLP

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2009

	Notes	2009 £	2008 £
Turnover		25,885	211,621
Administrative expenses		(48,037)	(151,980)
Operating (loss)/profit	2	(22,152)	59,641
Other interest receivable and similar income	3	911	5,260
Interest payable and similar charges		-	(1,129)
(Loss)/profit on ordinary activities before taxation		(21,241)	63,772
Tax on (loss)/profit on ordinary activities		-	-
(Loss)/profit for the financial year before members' remuneration and profit shares		(21,241)	63,772

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BALANCE SHEET

AS AT 30 SEPTEMBER 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	4		1		1
Current assets					
Cash at bank clients account		11,684		58,706	
Debtors	5	219		24,071	
Cash at bank and in hand		29,484		1,023	
		<u>41,387</u>		<u>83,800</u>	
Creditors amounts falling due within one year	6	<u>(14,815)</u>		<u>(76,502)</u>	
Net current assets			<u>26,572</u>		<u>7,298</u>
Total assets less current liabilities			<u>26,573</u>		<u>7,299</u>
REPRESENTED BY.					
Loans and other debts due to members within one year					
Other amounts	7		19,274		22,298
			<u>19,274</u>		<u>22,298</u>
Members' other interests:					
Members capital	7		7,299		(14,999)
			<u>26,573</u>		<u>7,299</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	7		19,274		22,298
Members' other interests	7		7,299		(14,999)
			<u>26,573</u>		<u>7,299</u>

KALTONS LLP

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2009

For the financial year ended 30 September 2009 the limited liability partnership was entitled to exemption from audit under section 477 Companies Act 2006 (as applied to limited liability partnerships) No member of the limited liability partnership has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006 (as applied to limited liability partnerships)

The members acknowledge their responsibilities for ensuring that the limited liability partnership keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the limited liability partnership as at the end of the financial year and of its profit or loss for the 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 limited liability partnerships) relating to accounts, so far as applicable to the limited liability partnership

These financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Members for issue on 22 June 2010



J Danobeitia
Designated Member

Company Registration No. OC305381

KALTONS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for services net of VAT

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment 25% reducing balance basis

2	Operating (loss)/profit	2009 £	2008 £
	Operating (loss)/profit is stated after charging		
	Depreciation of tangible assets	-	1,914
		<u> </u>	<u> </u>

3	Investment income	2009 £	2008 £
	Bank interest	911	5,260
		<u> </u>	<u> </u>
		911	5,260
		<u> </u>	<u> </u>

KALTONS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2009

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 October 2008 & at 30 September 2009	4,053
Depreciation	
At 1 October 2008 & at 30 September 2009	4,052
Net book value	
At 30 September 2009	1
At 30 September 2008	1

5 Debtors

	2009 £	2008 £
Trade debtors	-	24,071
Other debtors	219	-
	219	24,071

6 Creditors amounts falling due within one year

	2009 £	2008 £
Clients ledger balances	11,684	58,706
Taxation and social security	-	3,030
Other creditors	3,131	14,766
	14,815	76,502

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2009

7 Members' interests

	Members' other interests			Loans and other debts due to/(from) members	Total	2008
	Members' capital (classified as equity)	Other reserves	Total			
	£	£	£	£	£	£
Amount due to members				22,298		
Members' interests at 1 October 2008	7,299	-	7,299	-	7,299	14,095
(Loss)/profit for the financial year available for discretionary division among members	-	(21,241)	(21,241)	-	(21,241)	63,772
Members' interests after (Loss)/profit for the year	7,299	(21,241)	(13,942)	-	(13,942)	77,867
Other divisions of (losses)/profits	-	21,241	21,241	(21,241)	-	-
Repayments of capital	-	-	-	-	-	(29,094)
Drawings	-	-	-	40,515	40,515	(41,474)
Members' interests at 30 September 2009	7,299	-	7,299	19,274	26,573	7,299
Amounts due to members				19,274		

8 Loans and other debts due to members

	2009 £	2008 £
Amounts owed to members in respect of profits	19,274	22,298

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors

9 Information in relation to members

	2009 Number	2008 Number
The average number of members during the year was	3	3

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MANAGEMENT INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2009

KALTONS LLP

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2009

		2009		2008
	£	£	£	£
Turnover				
Fees receivable		25,885		211,621
 Administrative expenses		<u>(48,037)</u>		<u>(151,980)</u>
Operating (loss)/profit		(22,152)		59,641
 Other interest receivable and similar income				
Bank interest received		911		5,260
 Interest payable				
Bank interest paid		<u>-</u>		<u>(1,129)</u>
 (Loss)/profit before taxation	82.06%	<u>(21,241)</u>	30.14%	<u>63,772</u>

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SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 30 SEPTEMBER 2009

	2009	2008
	£	£
Administrative expenses		
Wages and salaries (excl NI)	4,665	56,079
Employer's NI contributions	-	4,158
Rent re licences and other	-	22,598
Insurance	32,057	25,662
Repairs and maintenance	440	258
Printing, postage and stationery	-	3,183
Advertising	-	674
Telephone	450	5,974
Computer running costs	786	3,886
Travelling expenses	-	1,727
Consultancy fees	4,556	11,753
Accountancy	881	2,000
Bank charges	363	2,980
Library and courses	-	1,393
Sundry expenses	2,659	5,727
Law society and subscriptions	1,180	2,014
Depreciation	-	1,914
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	48,037	151,980
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