

Registration number: OC309315

# Peachey & Co LLP

Unaudited Abbreviated Accounts  
for the Year Ended 30 April 2016

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COMPANIES HOUSE

**Peachey & Co LLP (Registration number: OC309315)**

**Abbreviated Balance Sheet as at 30 April 2016**

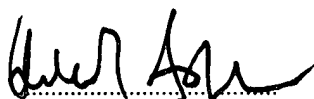
		2016		2015	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		33,966		42,365
<b>Current assets</b>					
Debtors		789,763		853,861	
Cash at bank and in hand		163,163		172,057	
		<u>952,926</u>		<u>1,025,918</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>(99,597)</u>		<u>(131,099)</u>	
<b>Net current assets</b>			<u>853,329</u>		<u>894,819</u>
<b>Net assets</b>			<u><u>887,295</u></u>		<u><u>937,184</u></u>
<b>Represented by:</b>					
<b>Other amounts</b>			437,295		487,184
<b>Members' capital classified as a liability</b>					
Members' capital			<u>450,000</u>		<u>450,000</u>
			<u><u>887,295</u></u>		<u><u>937,184</u></u>

For the financial year ended 30 April 2016, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008.

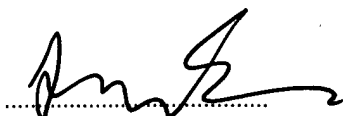
The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The abbreviated accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

Approved by the members on 13 July 2016 and signed on their behalf by:



H W Ashton  
Designated Member



D A Wilson  
Designated Member

The notes on pages 2 to 3 form an integral part of these financial statements.

## **Peachey & Co LLP**

### **Notes to the abbreviated accounts for the Year Ended 30 April 2016**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in July 2014 (SORP 2014).

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

L/Term Leasehold Property	5-10 years straight line basis
Fixtures and fittings	25% straight line basis
Office Equipment	20% straight line basis
Library	Not depreciated as residual value is not less than cost

##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

##### **Members' remuneration**

The members' agreement provides that all profits are required to be automatically allocated. The profits realised in the profit and loss account are treated as members' remuneration charged as an expense. Allocated profit is included within 'loans and other debts due to members' in 'other amounts'.

##### **Pensions**

The LLP operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

## Peachey & Co LLP

### Notes to the abbreviated accounts for the Year Ended 30 April 2016

#### 2 Fixed assets

	Tangible assets £
<b>Cost or Valuation</b>	
As at 1 May 2015	86,119
Additions	3,623
Disposals	(14,549)
As at 30 April 2016	<u>75,193</u>
<b>Depreciation</b>	
As at 1 May 2015	43,754
Eliminated on disposals	(14,548)
Charge for the year	12,021
As at 30 April 2016	<u>41,227</u>
<b>Net book value</b>	
As at 30 April 2016	<u>33,966</u>
As at 30 April 2015	<u>42,365</u>

#### 3 Loans and other debts due to members

	2016 £	2015 £
Amounts owed to members in respect of profits	<u>437,295</u>	<u>487,184</u>

Loans and other debts due to members are unsecured and would rank *pari passu* with other unsecured creditors in the event of a winding up.