

**Colenso Property Services LLP**

**UNAUDITED ABBREVIATED ACCOUNTS**

for the year ended

30 April 2014

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COMPANIES HOUSE

Colenso Property Services LLP  
ABBREVIATED ACCOUNTS

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**Colenso Property Services LLP**  
**UNAUDITED ABBREVIATED BALANCE SHEET**  
**30 April 2014**

	Notes	£	2014 £	2013 £
<b>CURRENT ASSETS</b>				
Debtors			64,197	68,278
Cash at bank and in hand			43,100	30,334
			<u>107,297</u>	<u>98,612</u>
<b>CREDITORS</b> Amounts falling due within one year			29,725	7,879
			<u>77,572</u>	<u>90,733</u>
<b>NET CURRENT ASSETS</b>				
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>77,572</u>	<u>90,733</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>77,572</u>	<u>90,733</u>
<b>REPRESENTED BY:</b>				
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>				
Members' capital classified as a liability	2		10,000	10,000
Other amounts	2		67,572	80,733
			<u>77,572</u>	<u>90,733</u>
<b>TOTAL MEMBERS' INTERESTS</b>				
Loans and other debts due to members	2		<u>77,572</u>	<u>90,733</u>

For the year ended 30 April 2014 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 (as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) applicable to limited liability partnerships subject to the small limited liability partnership regime.

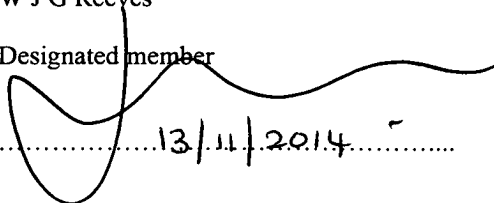
The abbreviated accounts on pages 1 to 3 were approved by the members and authorised for issue on ~~13 November 2014~~ and are signed on their behalf by:


W J G Reeves

R J M Peak

Designated member

Designated member

  
 .....13/11/2014.....

  
 .....13/11/2014.....

**Colenso Property Services LLP**  
**UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the year ended 30 April 2014**

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**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' issued in March 2010 (SORP 2010).

It has been assumed in the preparation of the financial statements that the members are responsible for any taxation liability arising on their respective profit share. The financial statements therefore exclude a provision for taxation, including deferred tax, based on the results for the year.

No material uncertainties that may cast significant doubt about the ability of the LLP to continue as a going concern have been identified by the designated members.

**TURNOVER**

Turnover represents sales of services, excluding value added tax, received or receivable for the year.

**MEMBERS' REMUNERATION**

The members shall share any profits in the same ratio as the sum of the capital contributed by the member. Members are entitled to withdraw profits once the said profits have been determined by the preparation of the profit and loss accounts.

**MEMBERS' PARTICIPATION RIGHTS**

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

The profits and losses of the LLP shall be divided between the members in proportion to the capital contributed and debited or credited to the Members' current accounts for the relevant accounting year. The amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

**Colenso Property Services LLP**  
**UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS**  
for the year ended 30 April 2014

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**1 ACCOUNTING POLICIES** *(continued)*

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'. A member's share in the profit and loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included in Other Reserves within Members' other interests.

**2 LOANS AND OTHER DEBTS DUE TO MEMBERS**

	2014 £	2013 £
Members' capital classified as a liability under FRS 25	10,000	10,000
Amounts owed to members in respect of profits	67,572	80,733
	<u>77,572</u>	<u>90,733</u>

Members' loans and capital rank equally with other unsecured creditors and no protection is afforded to these in the event of the LLP being wound-up other than those usually available to unsecured creditors.