REGISTERED NUMBER: OC312218 (England and Wales)

Abbreviated Accounts

for the Period 16 March 2005 to 31 March 2006

for

Clive Owen & Co LLP

Contents of the Abbreviated Accounts
for the Period 16 March 2005 to 31 March 2006

General Information
for the Period 16 March 2005 to 31 March 2006

DESIGNATED MEMBERS:	CF Owen AW Luckett TA Doyle PA Hogan G J Ellis N W Baldry N J Bellerby A I Allan
REGISTERED OFFICE:	140 Coniscliffe Road DARLINGTON Co. Durham DL3 7RT
REGISTERED NUMBER:	OC312218 (England and Wales)
ACCOUNTANTS:	Clive Owen & Co LLP 140 Coniscliffe Road DARLINGTON Co Durham DL3 7RT
BANKERS:	HSBC 1 Prospect Place Darlington Durham DL3 7LQ

Abbreviated Balance Sheet
31 March 2006

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		277,599
CURRENT ASSETS			
Debtors		1,072,981	
Cash at bank and in hand		58,890	
		1,131,871	
CREDITORS			
Amounts falling due within one year		218,695	
NET CURRENT ASSETS			913,176
TOTAL ASSETS LESS CURRENT LIABILITIES			1,190,775
LOANS AND OTHER DEBTS DUE TO MEMBERS			1,190,775
MEMBERS' OTHER INTERESTS			-
			1,190,775
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members			1,190,775

The LLP is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 as modified by the *Limited Liability Partnerships Regulations 2001 for the period ended 31 March 2006.*

The members acknowledge their responsibilities for:

(a) ensuring that the LLP keeps accounting records which comply with Section 221 of the Companies Act 1985 as *modified by the Limited Liability Partnerships Regulations 2001 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 as modified by the Limited *Liability Partnerships Regulations 2001 relating to financial statements, so far as applicable to the LLP.*

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 relating to small LLPs.

The financial statements were approved by the members of the LLP on 20 November 2006 and were signed by:

CF Owen - Designated member

The notes form part of these abbreviated accounts

Clive Owen & Co LLP

Notes to the Abbreviated Accounts
for the Period 16 March 2005 to 31 March 2006

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 2005).

Revenue recognition
Turnover represents revenue earned under contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included as accrued income in debtors with any payments on account in excess of the relevant amount of revenue being included in accruals and deferred income in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

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	- not provided
Office equipment	- 20% - 25%
Motor vehicles	- 25% on cost

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

Pensions
The LLP operates a defined contribution pension scheme. Contributions payable for the period are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	153,926
Disposals	(55,631)
Transferred from Partnership	252,845
At 31 March 2006	351,140
DEPRECIATION	
Charge for period	104,687
Eliminated on disposal	(31,146)
At 31 March 2006	73,541
NET BOOK VALUE	
At 31 March 2006	277,599