

**REGISTERED NUMBER: OC312218 (England and Wales)**

**Abbreviated Accounts**  
**for the Year Ended 31 March 2015**  
**for**  
**Clive Owen LLP**

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COMPANIES HOUSE

**Clive Owen LLP**

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for the Year Ended 31 March 2015**

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**Clive Owen LLP**  
**General Information**  
**for the Year Ended 31 March 2015**

|                            |   |
|----------------------------|---|
| <b>DESIGNATED MEMBERS:</b> | CF Owen<br>AW Lockett<br>TA Doyle<br>PA Hogan<br>G J Ellis<br>N W Baldry<br>N J Bellerby<br>A I Allan<br>C P Beaumont<br>A D Moore<br>S P Hook<br>K Shotton |
| <b>REGISTERED OFFICE:</b>  | 140 Coniscliffe Road<br>DARLINGTON<br>Co Durham<br>DL3 7RT  |
| <b>REGISTERED NUMBER:</b>  | OC312218 (England and Wales)  |
| <b>ACCOUNTANTS:</b>        | Clive Owen LLP<br>Chartered Accountants<br>140 Coniscliffe Road<br>DARLINGTON<br>Co Durham<br>DL3 7RT   |
| <b>BANKERS:</b>            | HSBC<br>1 Prospect Place<br>Darlington<br>Durham<br>DL3 7LQ   |

## Clive Owen LLP

Abbreviated Balance Sheet  
31 March 2015

|  | Notes | 2015<br>£        | 2014<br>£        |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Tangible assets                              | 2     | 360,793          | 177,061          |
| Investments                                  | 3     | -                | -                |
|  |       | <u>360,793</u>   | <u>177,061</u>   |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Stocks                                       |       | 12,930           | 8,442            |
| Debtors                                      |       | 1,101,982        | 912,264          |
| Cash at bank and in hand                     |       | 383,636          | 839,218          |
|  |       | <u>1,498,548</u> | <u>1,759,924</u> |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          |       | 419,933          | 399,988          |
|  |       | <u>419,933</u>   | <u>399,988</u>   |
| <b>NET CURRENT ASSETS</b>                    |       | <u>1,078,615</u> | <u>1,359,936</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  |                  |
| and  |       |                  |                  |
| <b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>    |       | <u>1,439,408</u> | <u>1,536,997</u> |
| <b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>  |       | <u>1,439,408</u> | <u>1,536,997</u> |
| <b>TOTAL MEMBERS' INTERESTS</b>              |       | <u>1,439,408</u> | <u>1,536,997</u> |
| Loans and other debts due to members         |       | <u>1,439,408</u> | <u>1,536,997</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 31 March 2015.

The members acknowledge their responsibilities for:

- 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
- 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 notes form part of these abbreviated accounts

**Clive Owen LLP**

**Abbreviated Balance Sheet - continued**  
**31 March 2015**

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 14 May 2015 and were signed by:

A handwritten signature in black ink, appearing to read 'AW Lockett'.

AW Lockett - Designated member

The notes form part of these abbreviated accounts

**Clive Owen LLP**

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2015**

**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.

**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  | - 10% on cost |
| 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.

**Pension costs and other post-retirement benefits**

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to the profit and loss account in the period to which they relate.

**Fixed asset investment**

Fixed asset investments are stated at cost less any permanent diminution in value.

**Clive Owen LLP**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2015**

**2. TANGIBLE FIXED ASSETS**

|                        | Total<br>£  |
|------------------------|-------------|
| <b>COST</b>            |             |
| At 1 April 2014        | 584,185     |
| Additions              | 278,504     |
| Disposals              | (81,422)    |
|                        | <hr/>       |
| At 31 March 2015       | 781,267     |
|                        | <hr/>       |
| <b>DEPRECIATION</b>    |             |
| At 1 April 2014        | 407,124     |
| Charge for year        | 89,822      |
| Eliminated on disposal | (76,472)    |
|                        | <hr/>       |
| At 31 March 2015       | 420,474     |
|                        | <hr/>       |
| <b>NET BOOK VALUE</b>  |             |
| At 31 March 2015       | 360,793     |
|                        | <hr/> <hr/> |
| At 31 March 2014       | 177,061     |
|                        | <hr/> <hr/> |

**3. FIXED ASSET INVESTMENTS**

The LLP's investments at the Balance Sheet date in the share capital of companies include the following:

**Afford-it.co.uk Limited**

Nature of business: Dormant

|                                | %       |             |             |
|--------------------------------|---------|-------------|-------------|
|                                | holding |             |             |
| Class of shares:               |         |             |             |
| Ordinary                       | 100.00  |             |             |
|                                |         | 2015        | 2014        |
|                                |         | £           | £           |
| Aggregate capital and reserves |         | 458         | 458         |
|                                |         | <hr/> <hr/> | <hr/> <hr/> |