

PURCELL MILLER TRITTON LLP

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2011

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PURCELL MILLER TRITTON LLP

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PURCELL MILLER TRITTON LLP

INFORMATION

Designated Members

J M Burton
A R Clark
M W Goldspink
J H Kennedy
M J Morrison
C J Betts
J M Blake
M D Hammond

LLP registered number

OC315259

Registered office

15 Bermondsey Square
Tower Bridge Road
London
SE1 3UN

Auditors

Larking Gowen
Chartered Accountants
King Street House
15 Upper King Street
Norwich
NR3 1RB

PURCELL MILLER TRITTON LLP

MEMBERS' REPORT FOR THE YEAR ENDED 30 APRIL 2011

The members present their annual report together with the audited financial statements of Purcell Miller Tritton LLP (the LLP and the group) for the year ended 30 April 2011

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The principal activities of the limited liability partnership are architecture, historic building consultancy, strategic planning, project management and interior design

2010/2011 has been a successful year for the practice across all key areas. Geographically, we have extended our services overseas, with the opening of the Hong Kong office and the formation of Purcell Miller Tritton Hong Kong, which now forms part of the PMT LLP Group. Turnover and profitability have improved from the previous year and we have returned to pre-recession performance levels.

Future planning, development and investment remain key goals for the practice. During 2010/2011 we have initiated development programmes for all our people, integrated new operational systems to improve efficiencies, and strengthened our sector expertise through key appointments.

We continue to win numerous architectural awards recognising the quality of our work. The development of the practice has continued to follow an upward trend and in 2011 we were recognised by the Architects Journal as the 18th most successful practice in the UK, which re-affirms our business objective to ensure that each of our regional offices provides the best bespoke service.

DESIGNATED MEMBERS

J M Burton, A R Clark, M W Goldspink, J H Kennedy, M J Morrison, C J Betts, J M Blake and M D Hammond were designated members of the LLP and the group throughout the period.

MEMBERS' DRAWINGS AND THE SUBSCRIPTION AND REPAYMENT OF MEMBERS' CAPITAL

Designated members are remunerated solely out of the profits of the partnership, other members are salaried under employment contracts.

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

Capital requirements are determined by the designated members and are reviewed at least annually. All members are required to subscribe a proportion of that capital.

MEMBERS' RESPONSIBILITIES STATEMENT

The members are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law, as applied to LLPs, 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). Under company law, as applied to LLPs, the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and the group and of the profit or loss of the group for that period. In preparing these financial statements, the members are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that

PURCELL MILLER TRITTON LLP

**MEMBERS' REPORT (continued)
FOR THE YEAR ENDED 30 APRIL 2011**

the group will continue in business

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the entity's transactions and disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the LLP and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF DISCLOSURE TO AUDITOR

(a) so far as the members are aware, there is no relevant audit information of which the limited liability partnership's auditors are unaware, and

(b) we have taken all steps that we ought to have taken as members in order to make ourselves aware of any relevant information and to establish that the liability partnership's auditors are aware of that information.

AUDITORS

The auditors, Larking Gowen, have indicated their willingness to continue in office. The Designated members will propose a motion re-appointing the auditors at a meeting of the members.

This report was approved by the members on 27/2/12 and signed on their behalf, by



M W Goldspink
Designated member

PURCELL MILLER TRITTON LLP

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PURCELL MILLER TRITTON LLP

We have audited the financial statements of Purcell Miller Tritton LLP for the year ended 30 April 2011, set out on pages 6 to 23. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

This report is made solely to the LLP's members in accordance with the Companies Act 2006, as applied by Part 12 of The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the LLP's members those matters we are required to state to them in an Auditors' 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 LLP and the LLP's members for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF MEMBERS AND AUDITORS

As explained more fully in the Members' responsibilities statement, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the group's and the parent LLP's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the designated members, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Members' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the group's and the parent LLP's affairs as at 30 April 2011 and of the group's profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements 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.

PURCELL MILLER TRITTON LLP

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PURCELL MILLER TRITTON LLP

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006, as applied to limited liability partnerships, requires us to report to you if, in our opinion

- adequate accounting records have not been kept by the parent LLP, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent LLP financial statements are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit

Ian Fitch FCA (Senior statutory auditor)

for and on behalf of
Larking Gowen

Chartered Accountants
Statutory Auditors

King Street House
15 Upper King Street
Norwich
NR3 1RB

Date

28th February 2012

PURCELL MILLER TRITTON LLP

**CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2011**

	Note	2011 £	2010 £
TURNOVER	1,2	10,488,766	10,468,114
Cost of sales		<u>(4,639,981)</u>	<u>(4,685,470)</u>
GROSS PROFIT		5,848,785	5,782,644
Administrative expenses		<u>(4,031,681)</u>	<u>(3,937,501)</u>
OPERATING PROFIT	3	1,817,104	1,845,143
Interest receivable and similar income	6	<u>355</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,817,459	1,845,143
Tax on profit on ordinary activities	7	<u>(26,316)</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		<u>1,791,143</u>	<u>1,845,143</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		1,791,143	1,845,143
Members' remuneration charged as an expense		<u>(694,862)</u>	<u>(940,451)</u>
PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>1,096,281</u>	<u>904,692</u>

All amounts relate to continuing operations

There were no recognised gains and losses for 2011 or 2010 other than those included in the profit and loss account

The notes on pages 10 to 23 form part of these financial statements

PURCELL MILLER TRITTON LLP
REGISTERED NUMBER: OC315259

CONSOLIDATED BALANCE SHEET
AS AT 30 APRIL 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Intangible assets	8		14,000		28,000
Tangible assets	9		611,099		568,801
			<u>625,099</u>		<u>596,801</u>
CURRENT ASSETS					
Debtors	11	3,395,951		3,414,930	
Cash at bank and in hand		578,892		758,947	
		<u>3,974,843</u>		<u>4,173,877</u>	
CREDITORS amounts falling due within one year	12	(1,800,584)		(1,855,892)	
NET CURRENT ASSETS			<u>2,174,259</u>		<u>2,317,985</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>2,799,358</u></u>		<u><u>2,914,786</u></u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts			1,703,077		2,010,094
Equity					
Other reserves			1,096,281		904,692
			<u>2,799,358</u>		<u>2,914,786</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			1,703,077		2,010,094
Members' other interests			1,096,281		904,692
	13		<u><u>2,799,358</u></u>		<u><u>2,914,786</u></u>

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 27/2/12


M W Goldspink
 Designated member

The notes on pages 10 to 23 form part of these financial statements

PURCELL MILLER TRITTON LLP
REGISTERED NUMBER. OC315259

LLP BALANCE SHEET
AS AT 30 APRIL 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Intangible assets	8		14,000		28,000
Tangible assets	9		549,029		568,801
Investments	10		824		824
			<u>563,853</u>		<u>597,625</u>
CURRENT ASSETS					
Debtors	11	3,355,194		3,414,106	
Cash at bank and in hand		269,858		758,947	
		<u>3,625,052</u>		<u>4,173,053</u>	
CREDITORS: amounts falling due within one year	12	(1,527,204)		(1,855,892)	
NET CURRENT ASSETS			<u>2,097,848</u>		<u>2,317,161</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>2,661,701</u></u>		<u><u>2,914,786</u></u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts			1,703,077		2,010,094
Equity					
Other reserves			958,624		904,692
			<u>2,661,701</u>		<u>2,914,786</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			1,703,077		2,010,094
Members' other interests			958,624		904,692
	13		<u><u>2,661,701</u></u>		<u><u>2,914,786</u></u>

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 27/2/12

M W Goldspink
Designated member



The notes on pages 10 to 23 form part of these financial statements

PURCELL MILLER TRITTON LLP

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2011**

	Note	2011 £	2010 £
Net cash flow from operating activities	14	2,013,201	2,252,251
Returns on investments and servicing of finance	15	355	-
Capital expenditure and financial investment	15	(287,040)	(412,819)
Net cash flow from transactions with members	15	(1,906,571)	(2,004,199)
DECREASE IN CASH IN THE YEAR		<u>(180,055)</u>	<u>(164,767)</u>

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS/DEBT
FOR THE YEAR ENDED 30 APRIL 2011**

	2011 £	2010 £
Decrease in cash in the year	(180,055)	(164,767)
Cash outflow from decrease in debt and lease financing	1,906,571	-
CHANGE IN NET DEBT RESULTING FROM CASH FLOWS	<u>1,726,516</u>	<u>(164,767)</u>
Other non-cash changes	(1,599,554)	-
MOVEMENT IN NET DEBT IN THE YEAR	<u>126,962</u>	<u>(164,767)</u>
Net debt at 1 May 2010	(1,251,147)	(1,086,380)
NET DEBT AT 30 APRIL 2011	<u>(1,124,185)</u>	<u>(1,251,147)</u>

The notes on pages 10 to 23 form part of these financial statements

PURCELL MILLER TRITTON LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2011**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships"

1.2 Basis of consolidation

The financial statements consolidate the accounts of Purcell Miller Tritton LLP and all of its subsidiary undertakings ('subsidiaries')

The LLP has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own profit and loss account

The profit and loss account for the year in the accounts of the LLP was £958,624 (2010 - £904,692)

1.3 Turnover

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life

1.5 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Instruments and equipment	-	20% straight line
Fixtures & fittings	-	20% straight line
Computer equipment and software	-	20% - 33% straight line

1.6 Investments

Investments held as fixed assets are shown at cost less provision for impairment

1.7 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

PURCELL MILLER TRITTON LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2011**

1. ACCOUNTING POLICIES (continued)

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the profit and loss account

1.9 Pensions

The entity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the entity to the fund in respect of the year

1.10 Revenue Recognition

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 and disbursements but excluding VAT

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 in debtors, and payments on account in excess of the relevant amount of revenue are included in creditors

2. TURNOVER

90.6% of the total turnover of the limited liability partnership for the period has been derived from its principal activity undertaken in the United Kingdom

The remaining 9.4% has been derived from activities undertaken in Eire and Hong Kong

PURCELL MILLER TRITTON LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2011

3. OPERATING PROFIT

The operating profit is stated after charging

	2011 £	2010 £
Amortisation	14,000	14,000
Depreciation of tangible fixed assets		
- owned by the group	244,297	185,867
Audit fees	7,850	7,850
Operating lease rentals		
- other operating leases	357,533	324,676
Difference on foreign exchange	45,902	-
	<u>45,902</u>	<u>-</u>

Auditors fees for the LLP were £7,850 (2010 - £7,850)

4. STAFF COSTS

Staff costs were as follows

	2011 £	2010 £
Wages and salaries	3,916,839	3,969,511
Social security costs	381,152	378,044
Other pension costs	132,016	124,040
	<u>4,430,007</u>	<u>4,471,595</u>

The average monthly number of persons (including members with contracts of employment) employed during the year was as follows

	2011 No.	2010 No.
Technical	111	115
Administration	46	43
	<u>157</u>	<u>158</u>

PURCELL MILLER TRITTON LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2011

5. INFORMATION IN RELATION TO MEMBERS

	2011 Number	2010 Number
The average number of members during the year was	20	20
	£	£
Paid under employment contract	694,862	940,451
The amount of profit attributable to the member with the largest entitlement was	181,178	202,780

Members' remuneration charged as an expense represents remuneration that is payable to a member which falls to be treated as a charge against profits and not an allocation of profits. The treatment of members' remuneration in the profit and loss account is determined by reference to the nature of participation rights that give rise to the remuneration. Where members' participation rights such as remuneration give rise to liabilities in accordance with FRS 25, it is charged as an expense.

Remuneration paid under an employment contract represents remuneration paid to members where they are legally employees of the LLP.

Profit attributable to the member with the largest entitlement is determined by reference to notional salary, interest on capital and share of allocated profits.

6. INTEREST RECEIVABLE

	2011 £	2010 £
Other interest receivable	355	-

7. TAXATION

	2011 £	2010 £
Hong Kong corporation tax charge on profit for the year	26,316	-

PURCELL MILLER TRITTON LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2011

7 TAXATION (continued)

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2010 - the same as) the standard rate of corporation tax in Hong Kong of 16.5% (2010 - 0%) as set out below

	2011 £	2010 £
Profit on ordinary activities before tax	1,817,459	1,845,143
Less profit arising in limited liability partnership	(1,556,079)	(1,845,143)
Profit on ordinary activities of group companies before tax	<u>261,380</u>	<u>-</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 16.5% (2010 - 0%)	43,128	-
Effects of:		
Capital allowances for year in excess of depreciation	(6,790)	-
Other tax adjustments	(10,022)	-
Current tax charge for the year (see note above)	<u>26,316</u>	<u>-</u>

Factors that may affect future tax charges

There were no factors that may affect future tax charges

8. INTANGIBLE FIXED ASSETS

	Goodwill £
Group	
Cost	
At 1 May 2010 and 30 April 2011	<u>70,000</u>
Amortisation	
At 1 May 2010	42,000
Charge for the year	14,000
At 30 April 2011	<u>56,000</u>
Net book value	
At 30 April 2011	<u>14,000</u>
At 30 April 2010	<u>28,000</u>

PURCELL MILLER TRITTON LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2011

8. INTANGIBLE FIXED ASSETS (continued)

	Goodwill £
LLP	
Cost	
At 1 May 2010 and 30 April 2011	70,000
Amortisation	
At 1 May 2010	42,000
Charge for the year	14,000
At 30 April 2011	56,000
Net book value	
At 30 April 2011	14,000
<i>At 30 April 2010</i>	<i>28,000</i>

The goodwill arose on the purchase of an architectural practice in Bristol in May 2007

Goodwill arising on the acquisition of an incorporated business in 2007 is being amortised over 5 years. In the opinion of the members, this represents a prudent estimate of the period over which the group will derive economic benefit from the products acquired as part of the business.

PURCELL MILLER TRITTON LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2011

9. TANGIBLE FIXED ASSETS

Group	Plant & machinery £	Fixtures & fittings £	Office equipment £	Total £
Cost				
At 1 May 2010	477,340	390,453	762,756	1,630,549
Additions	44,987	31,814	210,239	287,040
Disposals	-	-	(557)	(557)
At 30 April 2011	522,327	422,267	972,438	1,917,032
Depreciation				
At 1 May 2010	340,272	177,182	544,294	1,061,748
Charge for the year	67,623	66,400	110,274	244,297
On disposals	-	-	(112)	(112)
At 30 April 2011	407,895	243,582	654,456	1,305,933
Net book value				
At 30 April 2011	114,432	178,685	317,982	611,099
At 30 April 2010	137,068	213,271	218,462	568,801

LLP	Plant & machinery £	Fixtures & fittings £	Office equipment £	Total £
Cost				
At 1 May 2010	477,340	390,453	762,756	1,630,549
Additions	27,981	10,937	176,275	215,193
Disposals	-	-	(557)	(557)
At 30 April 2011	505,321	401,390	938,474	1,845,185
Depreciation				
At 1 May 2010	340,272	177,182	544,294	1,061,748
Charge for the year	64,161	66,255	104,104	234,520
On disposals	-	-	(112)	(112)
At 30 April 2011	404,433	243,437	648,286	1,296,156
Net book value				
At 30 April 2011	100,888	157,953	290,188	549,029
At 30 April 2010	137,068	213,271	218,462	568,801

PURCELL MILLER TRITTON LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2011

10. FIXED ASSET INVESTMENTS

	Unlisted investments £
LLP	
Cost or valuation	
At 1 May 2010 and 30 April 2011	<u>824</u>
Net book value	
At 30 April 2011	<u>824</u>
At 30 April 2010	<u>824</u>

Details of the principal subsidiaries can be found under note number 20

In the opinion of the members, the aggregated value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet

PURCELL MILLER TRITTON LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2011

11. DEBTORS

	Group		LLP	
	2011	2010	2011	2010
	£	£	£	£
Trade debtors	2,585,330	2,695,691	2,446,857	2,695,691
Amounts owed by group undertakings	-	-	102,228	-
Other debtors	19,022	30,920	19,022	30,096
Prepayments and accrued income	307,206	268,814	302,694	268,814
Amounts recoverable on long term contracts	484,393	419,505	484,393	419,505
	<u>3,395,951</u>	<u>3,414,930</u>	<u>3,355,194</u>	<u>3,414,106</u>

All amounts shown under debtors are receivable within one year

12 CREDITORS.

Amounts falling due within one year

	Group		LLP	
	2011	2010	2011	2010
	£	£	£	£
Trade creditors	548,159	469,165	548,159	469,165
Corporation tax	26,316	-	-	-
Social security and other taxes	409,210	467,415	409,210	467,415
Other creditors	35,606	11,733	35,606	11,733
Accruals and deferred income	781,293	907,579	534,229	907,579
	<u>1,800,584</u>	<u>1,855,892</u>	<u>1,527,204</u>	<u>1,855,892</u>

PURCELL MILLER TRITTON LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2011

13. RECONCILIATION OF MEMBERS' INTERESTS

Group	Other reserves £	Loans and debts due to members £	Total £
Members' interests balance at 1 May 2009	1,276,381	1,797,461	3,073,842
Members' remuneration charged as an expense, including employment and retirement benefit costs	-	940,451	940,451
Profit for the year available for discretionary division among members	904,692	-	904,692
Members' interests after profit for the year	2,181,073	2,737,912	4,918,985
Movement in reserves	(1,276,381)	-	(1,276,381)
Amounts withdrawn by members	-	(1,406,773)	(1,406,773)
Transfer of prior period profit	-	1,276,381	1,276,381
Tax payments	-	(597,426)	(597,426)
Members' interests balance at 1 May 2010	904,692	2,010,094	2,914,786
Members' remuneration charged as an expense, including employment and retirement benefit costs	-	694,862	694,862
Profit for the year available for discretionary division among members	1,096,281	-	1,096,281
Members' interests after profit for the year	2,000,973	2,704,956	4,705,929
Movement in reserves	(904,692)	-	(904,692)
Amounts withdrawn by members	-	(1,516,568)	(1,516,568)
Transfer of prior period profit	-	904,692	904,692
Tax payments	-	(390,003)	(390,003)
Members' interests at 30 April 2011	1,096,281	1,703,077	2,799,358

PURCELL MILLER TRITTON LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2011

13. RECONCILIATION OF MEMBERS' INTERESTS (continued)

LLP	Other reserves £	Loans and debts due to members £	Total £
Members' interests balance at 1 May 2009	1,276,381	1,797,461	3,073,842
Members' remuneration charged as an expense, including employment and retirement benefit costs	-	940,451	940,451
Profit for the year available for discretionary division among members	904,692	-	904,692
Members' interests after profit for the year	2,181,073	2,737,912	4,918,985
Movement in reserves	(1,276,381)	-	(1,276,381)
Amounts withdrawn by members	-	(1,406,773)	(1,406,773)
Transfer of prior period profit	-	1,276,381	1,276,381
Tax payments	-	(597,426)	(597,426)
Members' interests balance at 1 May 2010	904,692	2,010,094	2,914,786
Members' remuneration charged as an expense, including employment and retirement benefit costs	-	597,455	597,455
Profit for the year available for discretionary division among members	958,624	-	958,624
Members' interests after profit for the year	1,863,316	2,607,549	4,470,865
Movement in reserves	(904,692)	-	(904,692)
Amounts withdrawn by members	-	(1,419,161)	(1,419,161)
Transfer of prior period profit	-	904,692	904,692
Tax payments	-	(390,003)	(390,003)
Members' interest at 30 April 2011	958,624	1,703,077	2,661,701

In the event of winding up loans and other debts due to members will rank equally with unsecured creditors

PURCELL MILLER TRITTON LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2011

14. NET CASH FLOW FROM OPERATING ACTIVITIES

	2011 £	2010 £
Operating profit	1,817,104	1,845,143
Amortisation of intangible fixed assets	14,000	14,000
Depreciation of tangible fixed assets	244,297	185,867
Loss on disposal of tangible fixed assets	445	42,695
Decrease/(increase) in debtors	18,979	(230,366)
(Decrease)/increase in creditors	(81,624)	394,912
Net cash inflow from operating activities	2,013,201	2,252,251

15. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	2011 £	2010 £
Returns on investments and servicing of finance		
Interest received	355	-
	355	-
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(287,040)	(411,995)
Purchase of unlisted and other investments	-	(824)
Net cash outflow from capital expenditure	(287,040)	(412,819)
	2011 £	2010 £
Transactions with members		
Drawings and distributions to members	(1,906,571)	(2,004,199)

PURCELL MILLER TRITTON LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2011**

16. ANALYSIS OF CHANGES IN NET DEBT

	1 May 2010 £	Cash flow £	Other non-cash changes £	30 April 2011 £
Cash at bank and in hand	758,947	(180,055)	-	578,892
Debt:				
Loans and other debts due to members	(2,010,094)	1,906,571	(1,599,554)	(1,703,077)
Net debt	<u>(1,251,147)</u>	<u>1,726,516</u>	<u>(1,599,554)</u>	<u>(1,124,185)</u>

17. PENSION COSTS

The limited liability partnership operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the limited liability partnership in an independent administered fund. The pension cost charge represents contributions payable by the limited liability partnership to the fund and for the year amounted to £158,663 (2010: £161,441).

18. OPERATING LEASE COMMITMENTS

At 30 April 2011 the Group had annual commitments under non-cancellable operating leases as follows:

	Land and buildings 2011 £	2010 £
Group		
Expiry date:		
Within 1 year	64,573	11,763
Between 2 and 5 years	132,692	105,622
After more than 5 years	<u>141,011</u>	<u>181,761</u>

At 30 April 2011 the LLP had annual commitments under non-cancellable operating leases as follows:

	Land and buildings 2011 £	2010 £
LLP		
Expiry date:		
Within 1 year	35,173	11,763
Between 2 and 5 years	125,342	105,622
After more than 5 years	<u>141,011</u>	<u>181,761</u>

PURCELL MILLER TRITTON LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2011**

19. CONTROLLING PARTY

The limited liability partnership is controlled by the designated members

20. PRINCIPAL SUBSIDIARIES

Company name	Country	Percentage Shareholding	Principal activity
Purcell Miller Tritton Hong Kong Limited	Hong Kong	100	Architecture, historic building consultancy, strategic planning, project management and interior design

21. TRANSACTIONS WITH MEMBERS

The LLP leases premises at Rawstorn Road, Colchester which are owned by the wives of J M Burton and M J Morrison. The annual rental paid by the LLP for these premises is £28,000 (2010 £28,000)

The LLP also leases premises at 3 Colegate, Norwich, the owners of which include M J Morrison, J H Kennedy, J M Burton and D Bissonnet. The annual rental paid by the LLP for these premises is £37,500 (2010 £37,500)

The group has taken advantage of the exemption available under FRS 8 in consolidated financial statements not to disclose the balances and transactions between group entities that have been eliminated on consolidation