

REGISTERED NUMBER OC316469

**PARICINT LLP**

**UNAUDITED ABBREVIATED ACCOUNTS**

**31 JANUARY 2009**

THURSDAY



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03/09/2009  
COMPANIES HOUSE

# **PARICINT LLP**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 2009**

### **CONTENTS**

### **PAGE**

Abbreviated balance sheet

**1**

Accounting policies

**2**

Notes to the abbreviated accounts

**4**

# PARICINT LLP

## ABBREVIATED BALANCE SHEET

31 JANUARY 2009

	Note	2009	2008
		£	£
<b>FIXED ASSETS</b>	<b>1</b>		
Tangible assets		14,585	4,318
<b>CURRENT ASSETS</b>			
Debtors		75,779	88,809
Cash at bank and in hand		475,056	354,719
		550,835	443,528
<b>CREDITORS: Amounts falling due within one year</b>		46,435	35,987
<b>NET CURRENT ASSETS</b>		504,400	407,541
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		518,985	411,859
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		518,985	411,859

### REPRESENTED BY:

#### Loans and other debts due to members

Other amounts	2	518,985	411,859
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#### TOTAL MEMBERS' INTERESTS

Loans and other debts due to members	2	518,985	411,859
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The members are satisfied that 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 year ended 31 January 2009.

The members acknowledge their responsibilities for:

- (i) ensuring that the LLP keeps proper accounting records which comply with section 221 of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of the financial year and of its profit or loss for the 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.

These abbreviated accounts were approved by the members and authorised for issue on 7/8/09 and are signed on their behalf by:

*Pamela M. Jones*

Ms P Jones  
Designated Member

The accounting policies and notes on page 1 form part of these abbreviated accounts.

# **PARICINT LLP**

## **ACCOUNTING POLICIES**

**YEAR ENDED 31 JANUARY 2009**

### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2006 (SORP 2006).

### **Turnover**

The turnover shown in the profit and loss account represents the total value of goods sold and services rendered during the year, exclusive of Value Added Tax.

### **Fixed assets**

All fixed assets are initially recorded at cost.

### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 25% Straight Line
Motor Vehicles	- 25% Reducing Balance
Equipment	- 25% Straight Line

### **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.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, 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.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations 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.

## **PARICINT LLP**

### **ACCOUNTING POLICIES *(continued)***

#### **YEAR ENDED 31 JANUARY 2009**

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'.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# PARICINT LLP

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2009

### 1. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST OR VALUATION</b>	
At 1 February 2008	7,916
Additions	13,995
<b>At 31 January 2009</b>	<b><u>21,911</u></b>
<b>DEPRECIATION</b>	
At 1 February 2008	3,598
Charge for year	3,728
<b>At 31 January 2009</b>	<b><u>7,326</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 January 2009</b>	<b><u>14,585</u></b>
At 31 January 2008	<u>4,318</u>

### 2. LOANS AND OTHER DEBTS DUE TO MEMBERS

	<b>2009 £</b>	<b>2008 £</b>
Amounts owed to members in respect of profits	<b><u>518,985</u></b>	<u>411,859</u>

### 3. ULTIMATE CONTROLLING PARTY

The limited liability partnership was under the ultimate control of Ms P M Jones, a designated member throughout the year.