

**CANNON COLBECK LLP**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2013**

WEDNESDAY



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28/05/2014

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COMPANIES HOUSE

**CANNON COLBECK LLP**  
**REGISTERED NUMBER: OC316709**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 JULY 2013**

|  | Note | £        | 2013<br>£           | £             | 2012<br>£           |
|--|------|----------|---------------------|---------------|---------------------|
| <b>FIXED ASSETS</b>  |      |          |                     |               |                     |
| Tangible assets  | 2    |          | 3,077               |               | 2,974               |
| <b>CURRENT ASSETS</b>  |      |          |                     |               |                     |
| Stocks   |      | 1,100    |                     | 22,924        |                     |
| Debtors  |      | 31,405   |                     | 26,793        |                     |
| Cash at bank   |      | 20       |                     | -             |                     |
|  |      |          | <u>32,525</u>       | <u>49,717</u> |                     |
| <b>CREDITORS:</b> amounts falling due within one year          |      | (27,263) |                     | (46,618)      |                     |
| <b>NET CURRENT ASSETS</b>                                      |      |          | <u>5,262</u>        |               | <u>3,099</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      |          | <u>8,339</u>        |               | <u>6,073</u>        |
| <b>CREDITORS:</b> amounts falling due after more than one year |      |          | <u>-</u>            |               | <u>(3,019)</u>      |
| <b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>                      |      |          | <u><u>8,339</u></u> |               | <u><u>3,054</u></u> |
| <b>REPRESENTED BY:</b>   |      |          |                     |               |                     |
| <b>LOANS AND OTHER DEBTS DUE TO MEMBERS WITHIN ONE YEAR</b>    |      |          |                     |               |                     |
| Members' capital classified as a liability under FRS 25        |      |          | <u>8,339</u>        |               | <u>3,054</u>        |
|  |      |          | <u><u>8,339</u></u> |               | <u><u>3,054</u></u> |
| <b>TOTAL MEMBERS' INTERESTS</b>                                |      |          |                     |               |                     |
| Loans and other debts due to members                           |      |          | <u><u>8,339</u></u> |               | <u><u>3,054</u></u> |

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of 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 Act").

The members acknowledge their responsibilities for ensuring that the LLP keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 July 2013 and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, relating to the financial statements so far as applicable to the LLP.

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**CANNON COLBECK LLP**

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**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 JULY 2013**

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The abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf on .



**Steven Cannon**  
Designated member

The notes on page 3 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2013**

**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The full financial statements, from which these abbreviated accounts have been extracted, 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".

**1.2 TURNOVER**

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

**1.3 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:

|                     |                        |
|---------------------|------------------------|
| Fixtures & fittings | - 25% reducing balance |
| Office equipment    | - 25% reducing balance |

**2. TANGIBLE FIXED ASSETS**

|                       | £                   |
|-----------------------|---------------------|
| <b>COST</b>           |                     |
| At 1 August 2012      | 19,152              |
| Additions             | 1,127               |
| At 31 July 2013       | <u>20,279</u>       |
| <b>DEPRECIATION</b>   |                     |
| At 1 August 2012      | 16,178              |
| Charge for the year   | 1,024               |
| At 31 July 2013       | <u>17,202</u>       |
| <b>NET BOOK VALUE</b> |                     |
| At 31 July 2013       | <u><u>3,077</u></u> |
| At 31 July 2012       | <u><u>2,974</u></u> |