

Limited Liability Partnership Registration No OC325920 (England and Wales)

LAMBERT & FOSTER LLP
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011



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ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		46,619		47,466
Current assets					
Stocks		5,500		5,500	
Debtors		189,341		198,230	
Cash at bank and in hand		423,761		338,356	
		<u>618,602</u>		<u>542,086</u>	
Creditors amounts falling due within one year	3	<u>(488,489)</u>		<u>(436,391)</u>	
Net current assets			<u>130,113</u>		<u>105,695</u>
Total assets less current liabilities			<u>176,732</u>		<u>153,161</u>
Creditors amounts falling due after more than one year	4		<u>(3,749)</u>		<u>(5,311)</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u><u>172,983</u></u>		<u><u>147,850</u></u>
REPRESENTED BY					
Loans and other debts due to members within one year					
Members' capital classified as a liability			60,000		60,000
Other amounts			112,983		87,850
			<u>172,983</u>		<u>147,850</u>
Members' other interests					
			<u><u>172,983</u></u>		<u><u>147,850</u></u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			<u>172,983</u>		<u>147,850</u>
			<u><u>172,983</u></u>		<u><u>147,850</u></u>

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ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2011

For the financial year ended 31 March 2011 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements

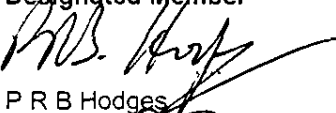
These abbreviated accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006

Approved by the Members for issue on 15/9/11



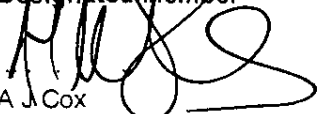
N P Brandreth

Designated Member



P R B Hodges

Designated Member




A J Cox

Designated Member



T J Duncan

Designated Member



A R Mummery

Designated Member

Limited Liability Partnership Registration No OC325920

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	over the term of the lease
Fixtures, fittings & equipment	15% straight line
Motor vehicles	25% reducing balance basis

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost or net realisable value

1.7 Revenue recognition

Fee income represents revenue earned under a wide variety of 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 and disbursements 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 in amounts recoverable on contract.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs, any work in progress relating to contingent fees is valued at cost including member's time.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

(Continued)

1.8 Pensions

The limited liability partnership operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2010	143,511
Additions	15,968
Disposals	(17,809)
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At 31 March 2011	141,670
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Depreciation	
At 1 April 2010	96,045
On disposals	(14,827)
Charge for the year	13,833
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At 31 March 2011	95,051
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Net book value	
At 31 March 2011	46,619
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At 31 March 2010	47,466
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3 Creditors' amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £1,562 (2010 - £6,192)

4 Creditors' amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £3,749 (2010 - £5,311)