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LORTON SERVICES LLP

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AMENDED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2011

THURSDAY



A41 13/12/2012 #187  
COMPANIES HOUSE

**LORTON SERVICES LLP**  
**REGISTERED NUMBER: OC326319**

**ABBREVIATED BALANCE SHEET**  
**AS AT 28 FEBRUARY 2011**

	Note	\$	2011 \$	\$	2010 \$
<b>CURRENT ASSETS</b>					
Stocks		13,931		590,260	
Debtors		2,648,358		1,673,179	
Cash at bank		30		556,218	
		<u>2,662,319</u>		<u>2,819,657</u>	
<b>CREDITORS:</b> amounts falling due within one year		(3,960)		(385,753)	
<b>NET CURRENT ASSETS</b>			<u>2,658,359</u>		<u>2,433,904</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,658,359</u>		<u>2,433,904</u>
<b>REPRESENTED BY</b>					
<b>Loans and other debts due to members within one year</b>					
Other amounts			8,116		8,632
<b>Equity</b>					
Members' other interests - Other reserves classified as equity under FRS 25		1,964		1,964	
Other reserves		<u>2,648,279</u>		<u>2,423,308</u>	
			<u>2,650,243</u>		<u>2,425,272</u>
			<u>2,658,359</u>		<u>2,433,904</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members			8,116		8,632
Members' other interests			<u>2,650,243</u>		<u>2,425,272</u>
			<u>2,658,359</u>		<u>2,433,904</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 28 February 2011 and of its profit 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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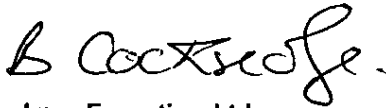
**LORTON SERVICES LLP**

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**ABBREVIATED BALANCE SHEET (continued)  
AS AT 28 FEBRUARY 2011**

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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 4 November 2011



**Imex Executive, Ltd.**  
Designated member

The notes on page 3 form part of these financial statements

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## LORTON SERVICES LLP

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2011

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#### 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 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

##### 1.4 Foreign currencies

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

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

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

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

	2011	2010
	\$	\$
Amounts due to members	8,116	8,632

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up