

registered number OC329336

## GOTHAM ERSKINE LLP

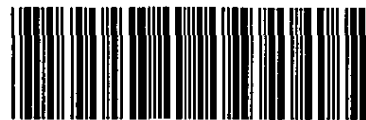
### Abbreviated Accounts

Year ended

31 March 2013

THURSDAY

THUI



\*A2Z6SPF6\*

A37 09/01/2014 #15  
COMPANIES HOUSE

\*L2NJYX9C\*

LD5 19/12/2013 #69  
COMPANIES HOUSE

**GOTHAM ERSKINE LLP**  
**Abbreviated accounts**  
**Year ended 31 March 2013**

**Contents**

Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

**GOTHAM ERSKINE LLP (Company registered number OC329336)**  
**Abbreviated Balance Sheet**  
**as at 31 March 2013**

	2013	2012
	£	£
<b>Current assets</b>		
Debtors	72,240	418,062
Cash at bank & in hand	41,848	91,883
	<u>114,088</u>	<u>509,945</u>
<b>Current liabilities</b>		
Amounts falling due within one year	<u>38,445</u>	<u>60,680</u>
<b>Net current assets</b>	75,643	449,265
<b>Net assets attributable to members</b>	<u>75,643</u>	<u>449,265</u>
<b>Members' interests</b>		
Loans and other debts due to members -		
Members' capital classified as a liability	<u>75,643</u>	<u>449,265</u>

For the year ended 31 March 2013 the Limited Liability Partnership was entitled to exemption under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008)

The members acknowledge their responsibilities 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 accounts

These abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008) applicable to limited liability partnerships subject to the small limited liability partnerships' regime

These abbreviated accounts were approved by the members and authorised for issue on 19 December 2013 and signed on their behalf by



John Morris Ball

X

**GOTHAM ERSKINE LLP**  
**Notes to the Abbreviated accounts**  
**For the year ended 31 March 2013**

**Accounting policies**

**Basis of accounting**

The financial statements 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' issued in March 2006 (SORP 2006)

**Revenue recognition**

The turnover shown in the profit and loss account represents amounts invoices during the period exclusive of Value Added Tax

In accordance with the principles of revenue recognition as stated in UITF 40 and application note G of FRS 5, Reporting the Substance of Transactions income is recognised as the right to consideration obtained through performance of contractual obligations

**Members' participation rights**

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (e.g. 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 members' 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 e.g. members' capital, are classed as equity if the LLP has an unconditional right to refuse payment 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 period 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 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, e.g. remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profit, as described above, according to whether the LLP has, in each case an unconditional right to refuse payment

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'