

J & J STERN LLP

Abbreviated Accounts

For the year ended 31 December 2010

Limited Liability Partnership Registration No Oc332547 (England And Wales)

THURSDAY



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COMPANIES HOUSE

# J & J STERN LLP

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	2		42,579		52,825
<b>Current assets</b>					
Stocks		141,391		146,054	
Debtors		497,081		450,006	
Cash at bank and in hand		66		922	
		<u>638,538</u>		<u>596,982</u>	
<b>Creditors amounts falling due within one year</b>		<u>(194,434)</u>		<u>(213,208)</u>	
<b>Net current assets</b>			444,104		383,774
<b>Total assets less current liabilities</b>			<u>486,683</u>		<u>436,599</u>
<b>REPRESENTED BY</b>					
<b>Loans and other debts due to members within one year</b>					
Other amounts			50,084		-
			<u>50,084</u>		<u>-</u>
<b>Members' other interests</b>					
Members capital			436,599		436,599
			<u>486,683</u>		<u>436,599</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Amounts due from members			(396,357)		(346,695)
Loans and other debts due to members			50,084		-
Members' other interests			436,599		436,599
			<u>90,326</u>		<u>89,904</u>

## J & J STERN LLP

### ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2010

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For the financial year ended 31 December 2010 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 5 9 11



Peter Stern

**Designated Member**

**Limited Liability Partnership Registration No OC332547**

# J & J STERN LLP

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

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### **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	25% reducing balance
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

#### **1.5 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.

#### **1.6 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

## J & J STERN LLP

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2010

#### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 January 2010	92,635
Additions	4,235
Disposals	(2,024)
At 31 December 2010	94,846
<b>Depreciation</b>	
At 1 January 2010	39,810
On disposals	(1,736)
Charge for the year	14,193
At 31 December 2010	52,267
<b>Net book value</b>	
At 31 December 2010	42,579
At 31 December 2009	52,825