

Registered number
OC333781

Vanguards LLP

Abbreviated Accounts

For the period ended 31 December 2012



Vanguards LLP
Notes to the Abbreviated Accounts
for the year ended 31 December 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice (SORP), "Accounting by Limited Liability Partnerships"

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

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

2 Tangible fixed assets

£

Cost

At 1 January 2012	5,274
At 31 December 2012	<u>5,274</u>

Depreciation

At 1 January 2012	1,319
Charge for the year	<u>989</u>
At 31 December 2012	<u>2,308</u>

Net book value

At 31 December 2012	<u>2,966</u>
At 31 December 2011	<u>3,955</u>

Vanguards LLP
Registered number: OC333781
Abbreviated Balance Sheet
as at 31 December 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	2,966	3,955
Current assets			
Debtors		-	2,782
Cash at bank and in hand		3,710	6,981
		<u>3,710</u>	<u>9,763</u>
Creditors' amounts falling due within one year		(1,648)	(2,201)
Net current assets		<u>2,062</u>	<u>7,562</u>
Total assets less current liabilities		5,028	11,517
Creditors' amounts falling due after more than one year		(2,375)	(2,375)
Net assets attributable to members		<u>2,653</u>	<u>9,142</u>
Represented by			
Loans and other debts due to members		<u>48,060</u>	<u>54,549</u>
Members' other interests			
Members' capital classified as equity		12,500	12,500
Other reserves		(57,907)	(57,907)
		<u>(45,407)</u>	<u>(45,407)</u>
		<u>2,653</u>	<u>9,142</u>

For the year ended 31 December 2012 the LLP 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)

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied by the Limited Liability Partnerships) with respect to accounting records and the preparation of accounts

The 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 LLPs subject to the small LLPs regime

These accounts were approved by the members on 23 September 2013 and signed on their behalf by

M A Khan
Designated member

