

Limited Liability Partnership Registration No OC336010 (England and Wales)

CHAFES SOLICITORS LLP
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2010

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CHAFES SOLICITORS LLP

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ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		96,236		122,025
Current assets					
Stocks		695,700		688,351	
Debtors		647,490		662,809	
Cash at bank and in hand		56,807		50,242	
		1,399,997		1,401,402	
Creditors amounts falling due within one year	3	(1,009,714)		(1,081,319)	
Net current assets			390,283		320,083
Total assets less current liabilities			486,519		442,108
Creditors amounts falling due after more than one year			(60,009)		(219,939)
NET ASSETS ATTRIBUTABLE TO MEMBERS			426,510		222,169
REPRESENTED BY					
Loans and other debts due to members within one year					
Other amounts			426,510		222,169
			426,510		222,169
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			426,510		222,169
			426,510		222,169

CHAFES SOLICITORS LLP

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2010

For the financial year ended 30 April 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 3/12/10



J P Roberts
Designated Member

Limited Liability Partnership Registration No OC336010

CHAFES SOLICITORS LLP

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2010

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)

The financial statements have been prepared in accordance with the Statement of Recommended Practice, "Accounting by Limited Liability Partnerships", published in 2006 and the Companies Act 2006

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 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.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

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	
Computer equipment	33 1/3% per annum straight line
Fixtures, fittings & equipment	15% per annum straight line

CHAFES SOLICITORS LLP

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2010

2 Fixed assets

	Tangible assets £
Cost	
At 1 May 2009	143,480
Additions	11,806
At 30 April 2010	<u>155,286</u>
Depreciation	
At 1 May 2009	21,455
Charge for the year	37,595
At 30 April 2010	<u>59,050</u>
Net book value	
At 30 April 2010	<u>96,236</u>
At 30 April 2009	<u>122,025</u>

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £425,224 (2009 - £389,356)