

Registration number OC344094

# Cornwall Defence Solicitors LLP

Unaudited Abbreviated Accounts  
for the Year Ended 30 June 2011

TUESDAY



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COMPANIES HOUSE

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**Cornwall Defence Solicitors LLP**  
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**Cornwall Defence Solicitors LLP (Registration number: OC344094)**

**Abbreviated Balance Sheet as at 30 June 2011**

		30 June 2011		30 June 2010	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		8,745		11,735
<b>Current assets</b>					
Debtors		52,430		38,658	
Cash at bank and in hand		67,369		12,202	
		<u>119,799</u>		<u>50,860</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>(31,315)</u>		<u>(10,211)</u>	
<b>Net current assets</b>			<u>88,484</u>		<u>40,649</u>
<b>Net assets</b>			<u>97,229</u>		<u>52,384</u>
<b>Represented by:</b>					
<b>Loans and other debts due to members</b>	3		<u>97,229</u>		<u>52,384</u>
<b>Total members' interests</b>					
Loans and other debts due to members			97,229		52,384
Members' other interests			-		-
Amounts due from members			<u>-</u>		<u>-</u>
			<u>97,229</u>		<u>52,384</u>

The notes on pages 3 to 5 form an integral part of these financial statements

**Cornwall Defence Solicitors LLP (Registration number: OC344094)**

**Abbreviated Balance Sheet as at 30 June 2011**


*continued*

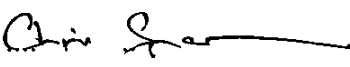
For the financial year ended 30 June 2011, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The abbreviated accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime

Approved by the members on 25-Feb-2012 and signed on their behalf by

  
R Cogar  
Designated Member

  
C D Spencer  
Designated Member

  
M Champion  
Designated Member

## **Cornwall Defence Solicitors LLP**

### **Notes to the abbreviated accounts for the Year Ended 30 June 2011**

#### **1 Accounting policies**

##### **Basis of preparation**

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 in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010)

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Revenue recognition**

Turnover represents the right to consideration earned for the provision of legal services excluding VAT. All turnover derives from activities in the UK

Services provided to clients during the period which, at the balance sheet date, have not been invoiced to clients, have been recognised in turnover in accordance with Financial Reporting Standard 5 'Reporting the substance of transactions', Application Note G 'Revenue Recognition' and the Urgent Issues Task Force Abstract 40 'Revenue recognition and service contracts'

Turnover recognised is based on an assessment of the fair value of the services provided by the balance sheet date as a proportion of the total value of the engagement. Revenue is not recognised on those engagements where the right to receive payment is contingent on factors outside the control of the LLP. Unbilled revenue is included within debtors

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Office equipment	25% straight line basis
Fixtures and fittings	15% reducing balance

## Cornwall Defence Solicitors LLP

### Notes to the abbreviated accounts for the Year Ended 30 June 2011

*continued*

#### **Members' remuneration**

##### **Members' capital**

Members' capital balances are repayable to the members after cessation of membership and hence are shown as liabilities of the LLP. Members' capital balances are classified as "Loans and other debts due to members".

##### **Members' remuneration**

Profits at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately allocated and are no longer at the discretion of the Limited Liability Partnership. Unallocated profits that do not meet these criteria are disclosed in the notes to the financial statements and are included in other reserves.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

## **2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
As at 1 July 2010 and 30 June 2011	<u>14,070</u>
<b>Depreciation</b>	
As at 1 July 2010	2,335
Charge for the year	<u>2,990</u>
As at 30 June 2011	<u>5,325</u>
<b>Net book value</b>	
As at 30 June 2011	<u>8,745</u>
As at 30 June 2010	<u>11,735</u>

**Cornwall Defence Solicitors LLP**

**Notes to the abbreviated accounts for the Year Ended 30 June 2011**

*continued*

**3 Loans and other debts due to members**

	30 June 2011	30 June 2010
	£	£
Loans from members	30,000	30,000
Amounts owed to members in respect of profits	67,229	22,384
	<u>97,229</u>	<u>52,384</u>

Loans and other debts due to members are unsecured and would rank *pari passu* with other unsecured creditors in the event of a winding up