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Cornwall Defence Solicitors LLP

Unaudited Abbreviated Accounts
Year Ended 30 June 2012

Registration number OC344094

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COMPANIES HOUSE

Cornwall Defence Solicitors LLP

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Cornwall Defence Solicitors LLP (Registration number: OC344094)

Abbreviated Balance Sheet as at 30 June 2012

		2012		2011	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		6,177		8,745
Current assets					
Debtors		46,393		52,430	
Cash at bank and in hand		<u>60,083</u>		<u>67,369</u>	
		106,476		119,799	
Creditors' Amounts falling due within one year		<u>(13,125)</u>		<u>(31,315)</u>	
Net current assets			<u>93,351</u>		<u>88,484</u>
Net assets			<u><u>99,528</u></u>		<u><u>97,229</u></u>
Represented by:					
Loans and other debts due to members	3		<u><u>99,528</u></u>		<u><u>97,229</u></u>
Total members' interests					
Loans and other debts due to members			99,528		97,229
Members' other interests			-		-
Amounts due from members			<u>-</u>		<u>-</u>
			<u><u>99,528</u></u>		<u><u>97,229</u></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 2012

continued

For the financial year ended 30 June 2012, 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

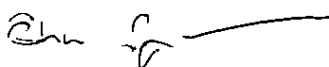
Approved by the members on

14TH JANUARY 2013

and signed on their behalf by



R Cogar
Designated Member



C D Spencer
Designated Member



M Champion
Designated Member

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

Cornwall Defence Solicitors LLP

Notes to the abbreviated accounts for the Year Ended 30 June 2012

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 2012

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

	Tangible assets £
Cost	
As at 1 July 2011	14,070
Additions	450
As at 30 June 2012	<u>14,520</u>
Depreciation	
As at 1 July 2011	5,325
Charge for the year	3,018
As at 30 June 2012	<u>8,343</u>
Net book value	
As at 30 June 2012	<u>6,177</u>
As at 30 June 2011	<u>8,745</u>

Cornwall Defence Solicitors LLP

Notes to the abbreviated accounts for the Year Ended 30 June 2012

continued

3 Loans and other debts due to members

	2012	2011
	£	£
Loans from members	30,000	30,000
Amounts owed to members in respect of profits	69,528	67,229
	<u>99,528</u>	<u>97,229</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