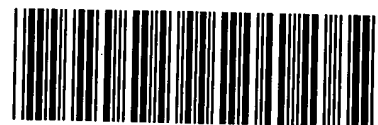


Cornwall Defence Solicitors LLP

**Unaudited Abbreviated Accounts
Year Ended 30 June 2016**

Registration number OC344094

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COMPANIES HOUSE

Cornwall Defence Solicitors LLP

Contents

Abbreviated balance sheet

1

Notes to the abbreviated accounts

2 to 3

Cornwall Defence Solicitors LLP

Abbreviated Balance Sheet

30 June 2016

		2016	2015
	Note	£	£
Fixed assets			
Tangible assets	2	2,182	2,380
Current assets			
Debtors		24,679	41,587
Cash at bank and in hand		56,942	34,220
		<u>81,621</u>	<u>75,807</u>
Creditors: Amounts falling due within one year		<u>(27,968)</u>	<u>(22,437)</u>
Net current assets		<u>53,653</u>	<u>53,370</u>
Net assets		<u>55,835</u>	<u>55,750</u>
Represented by:			
Loans and other debts due to members	3	<u>55,835</u>	<u>55,750</u>
Total members' interests			
Loans and other debts due to members		55,835	55,750
Members' other interests		-	-
Amounts due from members		-	-
		<u>55,835</u>	<u>55,750</u>

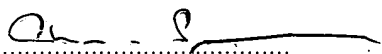
For the financial year ended 30 June 2016, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008.

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.

18TH JANUARY 2017,

Approved by the members on and signed on their behalf by:



C D Spencer
Designated Member



D Hallett
Designated Member

The notes on pages 2 to 3 form an integral part of these financial statements.

(Registration number: OC344094)

Cornwall Defence Solicitors LLP

Notes to the abbreviated accounts

Year Ended 30 June 2016

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 January 2015), and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in SORP 2014.

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

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

Cornwall Defence Solicitors LLP

Notes to the abbreviated accounts

Year Ended 30 June 2016

..... continued

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 2015	15,493
Additions	192
As at 30 June 2016	<u>15,685</u>
Depreciation	
As at 1 July 2015	13,113
Charge for the year	390
As at 30 June 2016	<u>13,503</u>
Net book value	
As at 30 June 2016	<u>2,182</u>
As at 30 June 2015	<u>2,380</u>

3 Loans and other debts due to members

	2016 £	2015 £
Loans from members	50,000	50,000
Amounts owed to members in respect of profits	5,835	5,750
	<u>55,835</u>	<u>55,750</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.