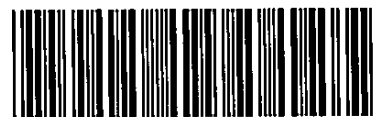


REGISTERED NUMBER OC351984

TAYLORCOCKS LLP  
ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED  
31 DECEMBER 2010

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**TAYLORCOCKS LLP**

**ABBREVIATED ACCOUNTS**

**PERIOD FROM 2 FEBRUARY 2010 TO 31 DECEMBER 2010**

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**TAYLORCOCKS LLP**  
**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2010**

|   | Note | £            | 31 Dec 10<br>£ |
|---|------|--------------|----------------|
| <b>CURRENT ASSETS</b>                                 |      |              |                |
| Debtors   |      | 49,655       |                |
| Cash at bank and in hand                              |      | <u>104</u>   |                |
|   |      | 49,759       |                |
| <b>CREDITORS: Amounts falling due within one year</b> |      | <u>3,316</u> |                |
| <b>NET CURRENT ASSETS</b>                             |      |              | <u>46,443</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |              | <u>46,443</u>  |
| <b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>             |      |              | <u>46,443</u>  |
| <br><b>REPRESENTED BY</b>                             |      |              |                |
| <b>Loans and other debts due to members</b>           |      |              |                |
| Other amounts   | 2    |              | 26,443         |
| <br><b>EQUITY</b>                                     |      |              |                |
| Members' other interests - members' capital           |      |              | <u>20,000</u>  |
|   |      |              | <u>46,443</u>  |

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts.

TAYLORCOCKS LLP

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2010

|                                      | Note | 31 Dec 10<br>£ |
|--------------------------------------|------|----------------|
| <b>TOTAL MEMBERS' INTERESTS</b>      |      |                |
| Loans and other debts due to members | 2    | 26,443         |
| Members' other interests             |      | 20,000         |
| Amounts due from members             |      | (38,526)       |
|                                      |      | <u>7,917</u>   |

For the year ending 31st December 2011 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime

These abbreviated accounts were approved by the members and authorised for issue on 16<sup>th</sup> 03 2011, and are signed on their behalf by

MR I COCKS



Registered Number OC351984

The notes on pages 3 to 4 form part of these abbreviated accounts.

**TAYLORCOCKS LLP**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 2 FEBRUARY 2010 TO 31 DECEMBER 2010**

**1 ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2006 (SORP 2006)

**Turnover**

The turnover shown in the profit and loss account represents amounts receivable in the year excluding Value Added Tax

In respect of long term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced, which is recognised by reference to the stage of completion and valued in accordance with the principals and guidelines of FRSS Application Note G and UITF Abstract 40

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Members' participation rights**

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits)

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the Period end, they are shown as liabilities in the Balance Sheet

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment

TAYLORCOCKS LLP

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 2 FEBRUARY 2010 TO 31 DECEMBER 2010

1. ACCOUNTING POLICIES *(continued)*

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

2. LOANS AND OTHER DEBTS DUE TO MEMBERS

|                    |               |
|--------------------|---------------|
|                    | 31 Dec 10     |
|                    | £             |
| Loans from members | <u>26,443</u> |

3. ULTIMATE PARENT COMPANY

In the opinion of the members, the limited liability partnership was under the control of The Taylor Cocks Partnership Limited throughout the year. The Ultimate controlling party is TCP Holdings Limited.