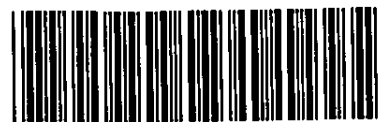


FINCHATTON PARTNERSHIP LLP
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

Registered Number OC353735

TUESDAY



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COMPANIES HOUSE

FINCHATTON PARTNERSHIP LLP
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2013

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FINCHATTON PARTNERSHIP LLP
INDEPENDENT AUDITOR'S REPORT TO THE LLP
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Finchatton Partnership LLP for the year ended 31 March 2013 prepared under Section 396 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008

This report is made solely to the LLP, in accordance with Section 449 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008. Our work has been undertaken so that we might state to the LLP those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP for our work, for this report, or for the opinions we have formed.

Respective responsibilities of members and auditor

The members are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008. It is our responsibility to form an independent opinion as to whether the LLP is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the LLP is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the LLP is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, as modified by the Limited Liability Partnerships Regulations 2008, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Jennifer Hill, Senior Statutory Auditor
For and on behalf of

RSM Tenon Audit Limited
RSM Tenon Audit Limited
Statutory Auditor
Vantage
Victoria Street
Basingstoke
Hampshire
RG21 3BT

Date - 18/9/2013

FINCHATTON PARTNERSHIP LLP

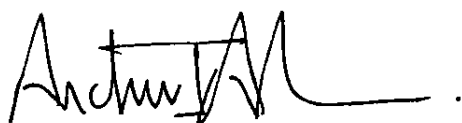
Registered Number OC353735

ABBREVIATED BALANCE SHEET**31 MARCH 2013**

	Note	2013 £	2012 £
Fixed assets	2		
Tangible assets		257,303	136,320
Current assets			
Debtors		1,521,269	2,287,129
Cash at bank and in hand		274,680	1,039,632
		1,795,949	3,326,761
Creditors: Amounts falling due within one year		(1,313,902)	(2,703,422)
Net current assets		482,047	623,339
Total assets less current liabilities		739,350	759,659
Provisions for liabilities		(40,000)	-
Net assets attributable to members		699,350	759,659
Represented by:			
Loans and other debts due to members			
Other amounts	3	699,350	759,659
Total members' interests			
Loans and other debts due to members	3	699,350	759,659

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to small LLPs

These abbreviated accounts were approved by the members and authorised for issue on 10/9/13, and are signed on their behalf by



A J A Dunn

Registered Number OC353735

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

FINCHATTON PARTNERSHIP LLP
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2013

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, 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 2010 (SORP 2010)

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are stated at cost less depreciation

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Leasehold Property	- 10 25% Straight line
Fixtures & Fittings	- 25% Straight line
Motor Vehicles	- 25% Straight line
Equipment	- 25% Straight line

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 year end, they are shown as liabilities in the Balance Sheet

FINCHATTON PARTNERSHIP LLP
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2013

1. Accounting policies (continued)

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.

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 Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 April 2012	278,580
Additions	290,023
Disposals	(210,692)
At 31 March 2013	<u>357,911</u>
Depreciation	
At 1 April 2012	142,260
Charge for year	54,885
On disposals	(96,537)
At 31 March 2013	<u>100,608</u>
Net book value	
At 31 March 2013	<u>257,303</u>
At 31 March 2012	<u>136,320</u>

3. Loans and other debts due to members

	2013 £	2012 £
Amounts owed to members in respect of profits	<u>699,350</u>	<u>759,659</u>

4. Ultimate parent company

The company is controlled by its parent company Thornwood Investments Limited, a company incorporated in England and Wales. The consolidated financial statements of Thornwood Investments Limited can be obtained from Companies House, Cardiff.