
BERRY & BERRY LLP

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2013

FRIDAY



LD4 *L2KPETIO* #79
08/11/2013
COMPANIES HOUSE

BERRY & BERRY LLP
REGISTERED NUMBER: OC372351

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2013

	Note	£	2013 £
FIXED ASSETS			
Tangible assets	2		105,224
CURRENT ASSETS			
Debtors		1,884,688	
Cash at bank and in hand		36,008	
		<u>1,920,696</u>	
CREDITORS: amounts falling due within one year		<u>(435,260)</u>	
NET CURRENT ASSETS			<u>1,485,436</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>1,590,660</u>
 REPRESENTED BY:			
Members' other interests			
Members' capital (classified as equity)		1,140,267	
Other reserves classified as equity		450,393	
		<u>1,590,660</u>	
 TOTAL MEMBERS' INTERESTS			
Amounts due from members (included in debtors)			(428,490)
Members' other interests			<u>1,590,660</u>
			<u>1,162,170</u>

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act").

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements

BERRY & BERRY LLP

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2013**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf on 8 November 2013.



N M Stratton
Designated member

The notes on pages 3 to 4 form part of these financial statements

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships"

1.2 Going concern

The LLP has £36,008 of cash at bank on 31 March 2013. Further details of the financial position of the LLP are given within the balance sheet and the notes to these financial statements. In common with other businesses, the current economic conditions mean that demand for our services could be impacted in the short term. In addition, liquidity pressure on both our clients and suppliers could also have an adverse impact on the business. However, the LLP has considerable financial resources together with a diverse range of clients and suppliers across different geographic locations and sectors. The LLP also has considerable discretion over the timing of any cash distributions to its members.

After making enquiries, the members have formed a judgement, at the time of approving the accounts, that there is a reasonable expectation that the LLP has adequate resources to continue in operational existence for the foreseeable future. Notwithstanding the current economic conditions and potential uncertainty over the level and timing of future revenues, having considered the LLP's forecasts and projections, and the level of committed facilities available, the members are satisfied that the LLP has adequate resources to continue in operational existence for the foreseeable future. For this reason the members have adopted the going concern basis in preparing the accounts.

1.3 Turnover and revenue recognition

Fee income represents the fair value of the legal services provided during the period on client assignments. Fair value reflects the amount expected to be recoverable from clients and is based on time spent, expertise and skills provided, and expenses incurred. Fee income is stated as net of Value Added Tax.

Legal services provided to clients during the year which, at the balance sheet date, have not been invoiced to clients, have been recognised as fee income as required and 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'. Fee income recognised in this manner 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. Provision is made against unbilled amounts on those engagements where the right to receive payments is contingent on factors outside the control of the LLP. Contingent fee income (over and above any agreed minimum fee which is recognised as above) is recognised in the period when the contingent event occurs. Unbilled fee income is included as 'Amounts recoverable on long term contracts' within debtors.

BERRY & BERRY LLP

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2013**

1. ACCOUNTING POLICIES (continued)**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases.

Leasehold costs	-	No depreciation is provided
Fixtures and fittings	-	15% reducing balance
Computer equipment	-	20% straight line

1.5 Pensions

The LLP operates a defined contribution pension scheme and the pension charge represents the amounts payable by the LLP to the fund in respect of the period.

1.6 Taxation

The taxation payable on the profits of the limited liability partnership is usually the personal liability of the members' for the year. An amount is retained for each member's estimated profit share within the LLP to cover that member's estimated liability for the income tax and social security contributions on their expected profit share.

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 10 February 2012	-
Additions	114,840
At 31 March 2013	114,840
Depreciation	
At 10 February 2012	-
Charge for the period	9,616
At 31 March 2013	9,616
Net book value	
At 31 March 2013	105,224