

Registration number: OC395485

# A Wood and Co LLP

Unaudited Abbreviated Accounts  
for the Year Ended 31 March 2016

A Wood and Co LLP  
Chartered Accountants  
18 - 20 Moorland Road  
Burslem  
Stoke on Trent  
Staffs  
ST6 1DW

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COMPANIES HOUSE

**A Wood and Co LLP**  
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**A Wood and Co LLP (Registration number: OC395485)**

**Abbreviated Balance Sheet as at 31 March 2016**

		31 March 2016		31 March 2015	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		120,000		-
Tangible assets	2		8,253		-
			<u>128,253</u>		<u>-</u>
<b>Current assets</b>					
Debtors		119,484		2	
Cash at bank and in hand		<u>19,012</u>		<u>-</u>	
		138,496		2	
<b>Creditors: Amounts falling due within one year</b>		<u>(42,265)</u>		<u>-</u>	
<b>Net current assets</b>			<u>96,231</u>		<u>2</u>
<b>Net assets</b>			<u><u>224,484</u></u>		<u><u>2</u></u>
<b>Represented by:</b>					
<b>Loans and other debts due to members</b>	3		52,377		-
<b>Equity: Members' other interests</b>					
Members' capital			<u>172,107</u>		<u>2</u>
			<u><u>224,484</u></u>		<u><u>2</u></u>

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

**A Wood and Co LLP (Registration number: OC395485)**

**Abbreviated Balance Sheet as at 31 March 2016**

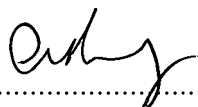
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For the financial year ended 31 March 2016, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008.

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.

Approved by the members on 5 April 2016 and signed on their behalf by:



AC Riley  
Designated Member

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

## **A Wood and Co LLP**

### **Notes to the abbreviated accounts for the Year Ended 31 March 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 March 2010 (SORP 2010).

##### **Revenue recognition**

Turnover represents amounts chargeable, net of valued added tax, to clients for professional services charged during the year, inclusive of direct expenses incurred on client assignments. Turnover is recognised when a right to consideration has been obtained through performance under each contract. Consideration accrues as contract activity progresses by reference to the value of work performed. Turnover is not recognised where the right to receive payment is contingent on events outside the control of the company.

##### **Goodwill**

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Goodwill	No amortisation provided
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##### **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:

Fixtures and fittings	20% Straight line
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##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

## A Wood and Co LLP

### Notes to the abbreviated accounts for the Year Ended 31 March 2016

..... continued

#### Members' remuneration

Remuneration is paid to certain members under a contract of employment and is included as an expense in the profit and loss account after arriving at 'profit for the financial year before members' remuneration and profit shares'.

In addition, the LLP agreement provides that fixed amounts, determined for each member each year, be paid to members, irrespective of the profits of the LLP. These amounts are also included within members' remuneration charged to the profit and loss account.

A member's share of the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included within 'other reserves'.

#### Pensions

The LLP operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

#### 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

	Intangible assets £	Tangible assets £	Total £
<b>Cost or Valuation</b>			
Additions	<u>120,000</u>	<u>10,299</u>	<u>130,299</u>
<b>Depreciation</b>			
Charge for the year	<u>-</u>	<u>2,046</u>	<u>2,046</u>
<b>Net book value</b>			
As at 31 March 2016	<u>120,000</u>	<u>8,253</u>	<u>128,253</u>

**A Wood and Co LLP**  
**Notes to the abbreviated accounts for the Year Ended 31 March 2016**

..... continued

**3 Loans and other debts due to members**

	<b>31 March 2016 £</b>	<b>31 March 2015 £</b>
Amounts owed to members in respect of profits	<u>52,377</u>	<u>-</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.

**4 Related parties**

**Controlling entity**

The members control the LLP.