

LAURENCE GOULD PARTNERSHIP LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

SATURDAY



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22/10/2016

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COMPANIES HOUSE

LAURENCE GOULD PARTNERSHIP LIMITED

INDEPENDENT AUDITORS' REPORT TO LAURENCE GOULD PARTNERSHIP LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, which comprise the balance sheet and the related notes, together with the financial statements of Laurence Gould Partnership Limited for the year ended 30 June 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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 company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company 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 company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts which comprise the balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

Andrew Booth (Senior Statutory Auditor)

for and on behalf of

Price Bailey LLP

Chartered Accountants

Statutory Auditors

Tennyson House

Cambridge Business Park

Cambridge

Date: 19/10/16

LAURENCE GOULD PARTNERSHIP LIMITED
REGISTERED NUMBER: SC124767

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	3		220,157		135,482
CURRENT ASSETS					
Debtors	4	999,856		948,154	
Cash at bank and in hand		133,808		271,902	
		<u>1,133,664</u>		<u>1,220,056</u>	
CREDITORS: amounts falling due within one year		(509,203)		(422,351)	
NET CURRENT ASSETS			<u>624,461</u>		<u>797,705</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>844,618</u>		<u>933,187</u>
CAPITAL AND RESERVES					
Called up share capital	5		54,000		54,000
Share premium account			12,000		12,000
Capital redemption reserve			3,000		3,000
Profit and loss account			<u>775,618</u>		<u>864,187</u>
SHAREHOLDERS' FUNDS			<u>844,618</u>		<u>933,187</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


K J Leddington-Hill
 Director

Date: 17/10/16

The notes on pages 3 to 6 form part of these financial statements.

LAURENCE GOULD PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 REVENUE RECOGNITION

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

1.4 INTANGIBLE FIXED ASSETS AND AMORTISATION

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	- 50% per annum straight line
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1.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

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

Motor vehicles	- 25% per annum straight line
Fixtures & fittings	- 25% per annum straight line

1.6 OPERATING LEASES

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

1.7 PENSIONS

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

LAURENCE GOULD PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES (continued)

1.8 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. INTANGIBLE FIXED ASSETS

	£
COST	
At 1 July 2015 and 30 June 2016	102,000
AMORTISATION	
At 1 July 2015 and 30 June 2016	102,000
NET BOOK VALUE	
At 30 June 2016	-
At 30 June 2015	-

LAURENCE GOULD PARTNERSHIP LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

3. TANGIBLE FIXED ASSETS

	£
COST	
At 1 July 2015	481,347
Additions	143,930
Disposals	(104,825)
At 30 June 2016	<u>520,452</u>
DEPRECIATION	
At 1 July 2015	345,865
Charge for the year	59,255
On disposals	(104,825)
At 30 June 2016	<u>300,295</u>
NET BOOK VALUE	
At 30 June 2016	<u><u>220,157</u></u>
At 30 June 2015	<u><u>135,482</u></u>

4. DEBTORS

Debtors include £13,825 (2015 - £19,967) falling due after more than one year.

5. SHARE CAPITAL

	2016 £	2015 £
ALLOTTED, CALLED UP AND FULLY PAID		
54,000 Ordinary shares of £1 each	<u><u>54,000</u></u>	<u><u>54,000</u></u>

LAURENCE GOULD PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

6. RELATED PARTY TRANSACTIONS

During the year the company paid dividends of £118,928 (2015 - £61,636) to Mrs J Hobson, the wife of director, Mr R Q G Hobson.

During the year the company paid dividends of £5,795 (2015 - £15,409) to Mrs H MacGregor, the wife of director, Mr J D MacGregor.

During the year the company paid dividends of £99,779 (2015 - £61,636) to Mrs C Leddington-Hill, the wife of director, Mr K Leddington-Hill. Dividends paid in the year to Mr K Leddington-Hill totalled £19,149 (2015 - £nil).

During the year the company paid dividends of £23,937 (2015 - £NIL) to Mrs L Peck, the wife of director, Mr W D Peck.

During the year the company paid dividends of £116,030 (2015 - £53,932) to Mrs T Shephard, the wife of director, Mr M Shephard.

During the year the company paid dividends of £86,487 (2015 - £22,545) to Mrs J Hartwright, the wife of director, Mr J Hartwright.

During the year the company paid dividends of £19,822 (2015 - £12,841) to Mrs F Hall, the wife of director, Mr P W Hall. Dividends paid in the year to Mr P W Hall totalled £26,897 (2015 - £NIL).