COMPANY NUMBER S0301305

BAIN SWAN ARCHITECTS LLP

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2011

GREAVES WEST AND AYRE

CHARTERED ACCOUNTANTS

BERWICK UPON TWEED

BAIN SWAN ARCHITECTS LLP

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COMPANY NUMBER S0301305

BAIN SWAN ARCHITECTS LLP
BALANCE SHEET AS AT 30TH APRIL 2011

2010 £		Notes	2011 £	£
	Fixed Assets			
165,352	Intangible assets	2		165,352
13,567	Tangible assets	2		8,318
178,919				173,670
	Current Assets			
115,908	Stock and work in progress		48,148	
109,237	Debtors		169,007	
35,521	Cash at bank and in hand		54,935	
260,666			272,090	
(14,374)	**Creditors : Amounts falling due within one year**		(21,288)	
246,292	**Net Current Assets**			250,802
425,211	**Total Assets Less Current Liabilities**			424,472

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

COMPANY NUMBER S0301305

BAIN SWAN ARCHITECTS LLP

BALANCE SHEET AS AT 30TH APRIL 2011

2010 £		Notes	2011 £	£
	Represented by:			
	Loans and other debts due to members			
425,211	Other amounts			424,472
	Total members' interests			
(38,036)	Amounts due from members			(27,728)
425,211	Loans and other debts due to members			424,472
387,175				396,744

For the year ending 30th April 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.

The abbreviated accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The abbreviated accounts were approved by the Members on 23 January 2012

And signed on its behalf by

B R Swan

Mrs. B.R. Swan, Designated Member

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

BAIN SWAN ARCHITECTS LLP
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2011

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice; Accounting by Limited Liability Partnerships published in 2010 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The limited liability partnership has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small limited liability partnership.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Goodwill is not amortised as it is considered by the members to have an indefinite useful life. Impairment of goodwill is reviewed annually by the members, to ensure that the carrying value of the asset is fully recoverable.

Although Companies Act requires the annual amortisation of intangible fixed assets, goodwill is not amortised. The directors believe the policy of not providing amortisation is necessary in order for the accounts to give a true and fair view.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, Fittings and Equipment	-	15% Reducing Balance
Computer Equipment	-	25% Straight Line
Motor Vehicles	-	25% Reducing Balance

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Stock and work in progress

Amounts recoverable on contracts are valued at selling price in order to comply with U.I.T.F. Abstract 40: Revenue Recognition and Service Contracts.

2. Fixed assets

	Intangible Assets	Tangible Fixed Assets	Total
	£	£	£
Cost			
At 1st May 2010 and At 30th April 2011	165,352	29,458	194,810
Depreciation and Amortisation			
At 1st May 2010	-	15,891	15,891
Charge for year	-	5,249	5,249
At 30th April 2011	-	21,140	21,140
Net book values			
At 30th April 2011	165,352	8,318	173,670
At 30th April 2010	165,352	13,567	178,919

3. Ultimate Controlling Party

In the opinion of the members there is no controlling party as defined by Financial Reporting Standard No. 8 'Related Party Disclosures'.