

BAIN SWAN ARCHITECTS LLP

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2010

GREAVES WEST AND AYRE

CHARTERED ACCOUNTANTS

BERWICK UPON TWEED

SATURDAY



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26/03/2011

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COMPANIES HOUSE

BAIN SWAN ARCHITECTS LLP

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BAIN SWAN ARCHITECTS LLP
BALANCE SHEET AS AT 30TH APRIL 2010

<u>2009</u>		<u>Notes</u>		<u>2010</u>
£				£
Fixed Assets				
165,352	Intangible-assets	2		165,352
16,348	Tangible assets	2		13,567
<u>181,700</u>				<u>178,919</u>
Current Assets				
84,706	Stock and work in progress		115,908	
187,210	Debtors		109,237	
5,729	Cash at bank and in hand		35,521	
<u>277,645</u>			<u>260,666</u>	
	Creditors : Amounts falling			
(32,070)	due within one year		(14,374)	
<u>245,575</u>	Net Current Assets			<u>246,292</u>
<u>427,275</u>	Total Assets Less Current Liabilities			<u>425,211</u>

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

BAIN SWAN ARCHITECTS LLP
BALANCE SHEET AS AT 30TH APRIL 2010

<u>2009</u>	<u>Notes</u>	<u>2010</u>
£		£
Represented by:		
	Loans and other debts due to members	
427,275	Other amounts	425,211
	Total members' interests	
(20,744)	Amounts due from members	(38,036)
427,275	Loans and other debts due to members	425,211
406,531		387,175


For the year ending 30th April 2010 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 *25 March 2011*

And signed on its behalf by



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 2010

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 2006 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 included at cost and not amortised. This is a departure from the recommended accounting practice, per Financial Reporting Standard 10.

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

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account evenly over the period of the lease.

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.

BAIN SWAN ARCHITECTS LLP
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2010

2. Fixed assets

	<u>Intangible</u>	<u>Tangible</u>	
	<u>Assets</u>	<u>Fixed</u>	<u>Total</u>
	£	£	£
Cost			
At 1st May 2009	165,352	27,163	192,515
Additions	-	2,295	2,295
At 30th April 2010	<u>165,352</u>	<u>29,458</u>	<u>194,810</u>
Depreciation and Amortisation			
At 1st May 2009	-	10,815	10,815
Charge for year	-	5,076	5,076
At 30th April 2010	<u>-</u>	<u>15,891</u>	<u>15,891</u>
Net book values			
At 30th April 2010	<u>165,352</u>	<u>13,567</u>	<u>178,919</u>
At 30th April 2009	<u>165,352</u>	<u>16,348</u>	<u>181,700</u>

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'.