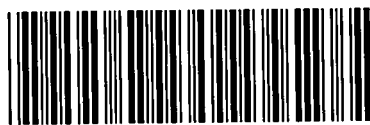


Limited Liability Partnership Registration No. S0301305 (Scotland)

**BAIN SWAN ARCHITECTS LLP**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2014**

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# BAIN SWAN ARCHITECTS LLP

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2014

		2014		2013 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		165,352		165,352
Tangible assets	2		4,813		6,555
			<u>170,165</u>		<u>171,907</u>
<b>Current assets</b>					
Stocks		57,170		42,500	
Debtors	3	72,339		124,796	
Cash at bank and in hand		71,951		26,577	
		<u>201,460</u>		<u>193,873</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(18,899)</u>		<u>(12,666)</u>	
<b>Net current assets</b>			182,561		181,207
<b>Total assets less current liabilities</b>			<u>352,726</u>		<u>353,114</u>
<b>REPRESENTED BY:</b>					
<b>Loans and other debts due to members within one year</b>					
Other amounts			352,726		353,114
			<u>352,726</u>		<u>353,114</u>
<b>Members' other interests:</b>					
			<u>352,726</u>		<u>353,114</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members			352,726		353,114
			<u>352,726</u>		<u>353,114</u>

# **BAIN SWAN ARCHITECTS LLP**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 30 APRIL 2014**

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For the financial year ended 30 April 2014 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 responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006.

Approved by the Members and authorised for issue on 22.01.2015



Mrs B.R. Swan

**Designated Member**

**Limited Liability Partnership Registration No. S0301305**

# BAIN SWAN ARCHITECTS LLP

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2014

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", revised in 2010 and the Companies Act 2006.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 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 members believe the policy of not providing amortisation is necessary in order for the accounts to give a true and fair view.

#### 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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% Straight Line
Fixtures, fittings & equipment	15% Reducing Balance
Motor vehicles	25% Reducing Balance

#### 1.6 Leasing

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

#### 1.7 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

#### 1.8 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.

## BAIN SWAN ARCHITECTS LLP

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2014

#### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 May 2013	165,352	31,781	197,133
Additions	-	131	131
At 30 April 2014	165,352	31,912	197,264
<b>Depreciation</b>			
At 1 May 2013	-	25,226	25,226
Charge for the year	-	1,873	1,873
At 30 April 2014	-	27,099	27,099
<b>Net book value</b>			
At 30 April 2014	165,352	4,813	170,165
At 30 April 2013	165,352	6,555	171,907

#### 3 Prior year adjustment

Amounts due from members was included in debtors in the 2013. These amounts have been adjusted and have been moved to members interests to be consistent with this year and to show the accounts in a true and fair view.