

Registration number OC325724

MFS Partnership (SW) LLP

Unaudited Abbreviated Accounts
for the Year Ended 30 April 2011

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MFS Partnership (SW) LLP

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MFS Partnership (SW) LLP
Abbreviated Balance Sheet as at 30 April 2011


		2011	2010
	Note	£	£
Fixed assets			
Tangible assets	2	124	166
Investments	2	11,015	10,990
		<u>11,139</u>	<u>11,156</u>
Current assets			
Debtors		41	4,637
Cash at bank and in hand		6,776	2,913
		<u>6,817</u>	<u>7,550</u>
Creditors: Amounts falling due within one year		<u>(5,794)</u>	<u>(7,716)</u>
Net current assets/(liabilities)		<u>1,023</u>	<u>(166)</u>
Net assets		<u>12,162</u>	<u>10,990</u>
Represented by:			
Equity: Members' other interests			
Members' capital		<u>12,162</u>	<u>10,990</u>

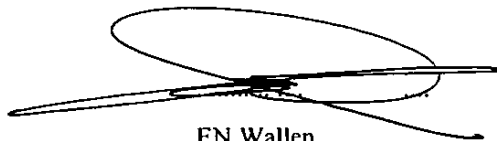
For the financial year ended 30 April 2011, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008

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 31 5 11 and signed on their behalf by


P Nixon
Designated Member


EN Wallen
Designated Member

The notes on pages 2 to 3 form an integral part of these financial statements

MFS Partnership (SW) LLP

Notes to the abbreviated accounts for the Year Ended 30 April 2011

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 April 2008), and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010)

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

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 equipment	25% reducing balance
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Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value

Members' remuneration

Remuneration is paid to certain members for services supplied to the partnership 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'

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'

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

MFS Partnership (SW) LLP

Notes to the abbreviated accounts for the Year Ended 30 April 2011

continued

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or Valuation			
As at 1 May 2010	392	10,990	11,382
Revaluations	-	25	25
As at 30 April 2011	<u>392</u>	<u>11,015</u>	<u>11,407</u>
Depreciation			
As at 1 May 2010	226	-	226
Charge for the year	42	-	42
As at 30 April 2011	<u>268</u>	<u>-</u>	<u>268</u>
Net book value			
As at 30 April 2011	<u>124</u>	<u>11,015</u>	<u>11,139</u>
As at 30 April 2010	<u>166</u>	<u>10,990</u>	<u>11,156</u>

3 Related parties

Controlling entity

The limited liability partnership was under the control of the members throughout the current and previous year