

Peter Lund and Partners Leeds LLP

**Report of the Members and
Financial Statements**

Year ended 30 September 2011

Jolliffe Cork LLP
Chartered Accountants
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Wakefield
West Yorkshire
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SATURDAY



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30/06/2012
COMPANIES HOUSE

Peter Lund and Partners Leeds LLP

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for the year ended 30 September 2011**

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Peter Lund and Partners Leeds LLP

**Report of the Members
for the year ended 30 September 2011**

The members present their report with the financial statements of the LLP for the year ended 30 September 2011

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of property consultants

DESIGNATED MEMBERS

The designated members during the year under review were

P S J C Lund

B J Lund

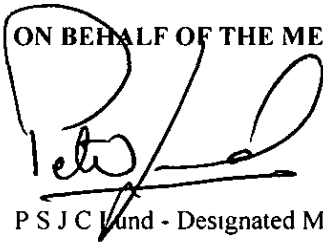
RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £1,502 (2010 - £55,160 profit)

MEMBERS' INTERESTS

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs

ON BEHALF OF THE MEMBERS.

A handwritten signature in black ink, appearing to be 'P S J C Lund', written over a horizontal line.

P S J C Lund - Designated Member

20 June 2012

Peter Lund and Partners Leeds LLP

**Profit and Loss Account
for the year ended 30 September 2011**

	Notes	2011 £	2010 £
TURNOVER		56,203	118,357
Cost of sales		<u>19,065</u>	<u>-</u>
GROSS PROFIT		37,138	118,357
Administrative expenses		<u>35,630</u>	<u>63,197</u>
OPERATING PROFIT	2	1,508	55,160
Interest payable and similar charges		<u>6</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	7	<u>1,502</u>	<u>55,160</u>

The notes form part of these financial statements

Peter Lund and Partners Leeds LLP (Registered number: OC329605)

Balance Sheet
30 September 2011

		2011		2010	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	3		22,154		29,447
CURRENT ASSETS					
Debtors	4	26,461		19,498	
Cash at bank		<u>5,842</u>		<u>11,864</u>	
		32,303		31,362	
CREDITORS					
Amounts falling due within one year	5	<u>2,583</u>		<u>9,535</u>	
NET CURRENT ASSETS			<u>29,720</u>		<u>21,827</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>51,874</u>		<u>51,274</u>

The notes form part of these financial statements

Balance Sheet - continued
30 September 2011

	Notes	2011 £	2010 £
LOANS AND OTHER DEBTS DUE TO MEMBERS	6	<u>51,874</u>	<u>51,274</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	6	51,874	51,274
Amounts due from members	4	<u>(14,088)</u>	<u>(14,483)</u>
		<u>37,786</u>	<u>36,791</u>

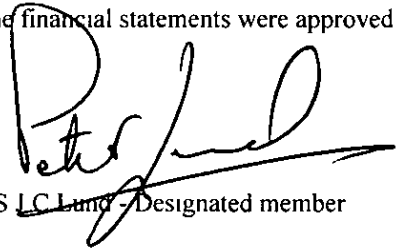
The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 30 September 2011

The members acknowledge their responsibilities for

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the members of the LLP on 20 June 2012 and were signed by


P S I C Lund - Designated member

**Notes to the Financial Statements
for the year ended 30 September 2011**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the LLP obtains the right to consideration

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

2 OPERATING PROFIT

The operating profit is stated after charging

	2011	2010
	£	£
Depreciation - owned assets	<u>7,385</u>	<u>9,815</u>

3 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1 October 2010	80	38,076	6,358	44,514
Additions	92	-	-	92
	<u>172</u>	<u>38,076</u>	<u>6,358</u>	<u>44,606</u>
At 30 September 2011				
	<u>172</u>	<u>38,076</u>	<u>6,358</u>	<u>44,606</u>
DEPRECIATION				
At 1 October 2010	20	11,675	3,372	15,067
Charge for year	38	6,600	747	7,385
	<u>58</u>	<u>18,275</u>	<u>4,119</u>	<u>22,452</u>
At 30 September 2011				
	<u>58</u>	<u>18,275</u>	<u>4,119</u>	<u>22,452</u>
NET BOOK VALUE				
At 30 September 2011	<u>114</u>	<u>19,801</u>	<u>2,239</u>	<u>22,154</u>
At 30 September 2010	<u>60</u>	<u>26,401</u>	<u>2,986</u>	<u>29,447</u>

Peter Lund and Partners Leeds LLP

**Notes to the Financial Statements - continued
for the year ended 30 September 2011**

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Trade debtors	9,125	-
Amounts due from members	14,088	14,483
Other debtors	-	260
VAT	1,165	-
Prepayments and accrued income	<u>2,083</u>	<u>4,755</u>
	<u>26,461</u>	<u>19,498</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Trade creditors	655	2,631
Taxation and social security	-	3,259
Other creditors	<u>1,928</u>	<u>3,645</u>
	<u>2,583</u>	<u>9,535</u>

6 LOANS AND OTHER DEBTS DUE TO MEMBERS

	2011	2010
	£	£
Amounts owed to members in respect of profits	<u>51,874</u>	<u>51,274</u>
Falling due within one year	<u>51,874</u>	<u>51,274</u>

Notes to the Financial Statements - continued
for the year ended 30 September 2011

7 MEMBERS' INTERESTS

	Members' other interests Reserves £	Loans and other debts due to/(from) members £	Total £
Amount due to members		51,274	
Amount due from members		(14,483)	
Balance at 1 October 2010	-	36,791	36,791
Profit for the financial year available for discretionary division among members	<u>1,502</u>		<u>1,502</u>
Members' interests after profit for the year	1,502	36,791	38,293
Other divisions of profit	(1,502)	1,502	
Introduced by members		9,793	9,793
Drawings		(10,300)	(10,300)
Amount due to members		51,874	
Amount due from members		(14,088)	
Balance at 30 September 2011	<u>-</u>	<u>37,786</u>	<u>37,786</u>