

Peter Lund and Partners Leeds LLP

**Report of the Members and
Financial Statements**

Year ended 30 September 2010



Jolliffe Cork LLP
Chartered Accountants
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Peter Lund and Partners Leeds LLP

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for the Year Ended 30 September 2010**

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Peter Lund and Partners Leeds LLP

Report of the Members for the year ended 30 September 2010

The members present their report with the financial statements of the LLP for the year ended 30 September 2010

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
M J Tootell

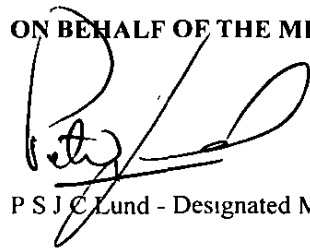
RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £55,163 (2009 - £139,923 profit)

MEMBERS' INTERESTS

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

ON BEHALF OF THE MEMBERS



P S J C Lund - Designated Member

1 June 2011

Peter Lund and Partners Leeds LLP

**Profit and Loss Account
for the year ended 30 September 2010**

	Notes	2010 £	2009 £
TURNOVER		118,357	205,501
Administrative expenses		<u>63,194</u>	<u>65,286</u>
OPERATING PROFIT	2	55,163	140,215
Interest payable and similar charges		<u>-</u>	<u>292</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	7	<u>55,163</u>	<u>139,923</u>

The notes form part of these financial statements

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

Balance Sheet
30 September 2010

		2010	2009
	Notes	£	£
FIXED ASSETS			
Tangible assets	3	29,447	11,706
CURRENT ASSETS			
Debtors	4	19,496	9,477
Cash at bank		<u>11,864</u>	<u>60,657</u>
		31,360	70,134
CREDITORS			
Amounts falling due within one year	5	<u>9,532</u>	<u>10,885</u>
NET CURRENT ASSETS		<u>21,828</u>	<u>59,249</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>51,275</u>	<u>70,955</u>

The notes form part of these financial statements

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

Balance Sheet - continued
30 September 2010

	Notes	2010 £	2009 £
LOANS AND OTHER DEBTS DUE TO MEMBERS	6	51,275	99,871
MEMBERS' OTHER INTERESTS			
Capital accounts	7	-	(28,916)
		<u>51,275</u>	<u>70,955</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	6	51,275	99,871
Members' other interests	7	-	(28,916)
Amounts due from members	4	(14,481)	-
		<u>36,794</u>	<u>70,955</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 30 September 2010

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 modified 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 modified 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 modified 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 1 June 2011 and were signed by



P S J Lund - Designated member

The notes form part of these financial statements

Peter Lund and Partners Leeds LLP

Notes to the Financial Statements for the year ended 30 September 2010

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 services, excluding value added tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 OPERATING PROFIT

The operating profit is stated after charging

	2010 £	2009 £
Depreciation - owned assets	<u>9,815</u>	<u>3,902</u>

3 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1 October 2009	-	11,500	5,457	16,957
Additions	80	36,576	901	37,557
Disposals	<u>-</u>	<u>(10,000)</u>	<u>-</u>	<u>(10,000)</u>
At 30 September 2010	<u>80</u>	<u>38,076</u>	<u>6,358</u>	<u>44,514</u>
DEPRECIATION				
At 1 October 2009	-	2,875	2,377	5,252
Charge for year	<u>20</u>	<u>8,800</u>	<u>995</u>	<u>9,815</u>
At 30 September 2010	<u>20</u>	<u>11,675</u>	<u>3,372</u>	<u>15,067</u>
NET BOOK VALUE				
At 30 September 2010	<u>60</u>	<u>26,401</u>	<u>2,986</u>	<u>29,447</u>
At 30 September 2009	<u>-</u>	<u>8,625</u>	<u>3,080</u>	<u>11,705</u>

Peter Lund and Partners Leeds LLP

**Notes to the Financial Statements - continued
for the year ended 30 September 2010**

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Trade debtors	-	2,951
Amounts due from members	14,481	-
Other debtors	260	3,035
VAT	-	953
Prepayments and accrued income	4,755	2,538
	<u>19,496</u>	<u>9,477</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Trade creditors	2,628	8,342
Taxation and social security	3,259	409
Other creditors	3,645	2,134
	<u>9,532</u>	<u>10,885</u>

6 LOANS AND OTHER DEBTS DUE TO MEMBERS

	2010	2009
	£	£
Amounts owed to members in respect of profits	<u>51,275</u>	<u>99,871</u>
Falling due within one year	<u>51,275</u>	<u>99,871</u>

Peter Lund and Partners Leeds LLP

Notes to the Financial Statements - continued for the year ended 30 September 2010

7 MEMBERS' INTERESTS

	Members' other interests Reserves £	Loans and other debts due to/(from) members £	Total £
Amount due to members		70,955	
Amount due from members		-	
Balance at 1 October 2009	-	70,955	70,955
Profit for the financial year available for discretionary division among members	55,163		55,163
Members' interests after profit for the year	55,163	70,955	126,118
Other divisions of profit	(55,163)	55,163	
Drawings		(89,324)	(89,324)
Amount due to members		51,275	
Amount due from members		(14,481)	
Balance at 30 September 2010	-	36,794	36,794