

Registered number OC342919

**BERINGEA LLP**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2011**

THURSDAY



\*A1HUIVKI\*

A20

20/09/2012

#147

COMPANIES HOUSE

---

## BERINGEA LLP

---

### INDEPENDENT AUDITOR'S REPORT TO BERINGEA LLP UNDER SECTION 449 OF THE COMPANIES ACT 2006

---

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Beringea LLP for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008

This report is made solely to the LLP in accordance with section 449 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our work has been undertaken so that we might state to the LLP those matters we are required to state to it in a special Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP, for our work, for this report, or for the opinions we have formed.

#### RESPECTIVE RESPONSIBILITIES OF MEMBERS AND AUDITOR

The members are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. It is our responsibility to form an independent opinion as to whether the LLP is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the LLP is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### OPINION ON FINANCIAL STATEMENTS

In our opinion the LLP is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

David Anderson (Senior statutory auditor)  
for and on behalf of  
**Crowe Clark Whitehill LLP**  
Statutory Auditor  
Carrick House  
Lypiatt Road  
Cheltenham  
GL50 2QJ

23 April 2012

**BERINGEA LLP**  
**REGISTERED NUMBER: OC342919**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2011**

	Note	£000	2011 £000	£000	2010 £000
<b>FIXED ASSETS</b>					
Tangible assets	3		19		20
Investments	4		38		-
			<u>57</u>		<u>20</u>
<b>CURRENT ASSETS</b>					
Debtors		1,144		1,081	
Cash at bank and in hand		608		533	
		<u>1,752</u>		<u>1,614</u>	
<b>CREDITORS</b> amounts falling due within one year		(294)		(269)	
<b>NET CURRENT ASSETS</b>			<u>1,458</u>		<u>1,345</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,515</u>		<u>1,365</u>
<b>REPRESENTED BY</b>					
Loans and other debts due to members within one year					
Other amounts			486		678
<b>Equity</b>					
Members' other interests - capital classified as equity under FRS 25		543		543	
Members' other reserves		486		144	
			<u>1,029</u>		<u>687</u>
			<u>1,515</u>		<u>1,365</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Amounts due from members (included in debtors)			(200)		(274)
Loans and other debts due to members			486		678
Members' other interests			1,029		687
			<u>1,315</u>		<u>1,091</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf on **23 APRIL 2012**.

M Moss  
Designated member



The notes on pages 3 to 5 form part of these financial statements

---

## BERINGEA LLP

---

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

---

#### 1 ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

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 the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships"

##### 1.2 Cash flow

The LLP, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1

##### 1.3 Turnover

Turnover comprises revenue recognised by the LLP in respect of services supplied during the year, exclusive of Value Added Tax

##### 1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates

Goodwill	-	straight line over one year
----------	---	-----------------------------

##### 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Leasehold improvements	-	over the period of the lease
Fixtures and fittings	-	25% straight line
Computer equipment	-	33% straight line

##### 1.6 Investments

Investments held as fixed assets are shown at cost less provision for impairment

##### 1.7 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term.

---

**BERINGEA LLP**

---

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2011**

---

**1 ACCOUNTING POLICIES (continued)**

**1 8 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

**1 9 Pensions**

The entity operates a defined contribution pension scheme for employees and the pension charge represents the amounts payable by the entity to the pension scheme

**2 INTANGIBLE FIXED ASSETS**

	<b>£000</b>
<b>Cost</b>	
At 1 January 2011 and 31 December 2011	<b>75</b>
<b>Amortisation</b>	
At 1 January 2011 and 31 December 2011	<b>75</b>
<b>Net book value</b>	
At 31 December 2011	-
At 31 December 2010	-

---

BERINGEA LLP

---

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2011

---

**3 TANGIBLE FIXED ASSETS**

	<b>£000</b>
<b>Cost</b>	
At 1 January 2011	338
Additions	13
Disposals	(62)
	<hr/>
At 31 December 2011	289
	<hr/>
<b>Depreciation</b>	
At 1 January 2011	318
Charge for the year	14
On disposals	(62)
	<hr/>
At 31 December 2011	270
	<hr/>
<b>Net book value</b>	
At 31 December 2011	19
	<hr/>
<i>At 31 December 2010</i>	<hr/> <i>20</i> <hr/>

**4 FIXED ASSET INVESTMENTS**

	<b>£000</b>
<b>Cost or valuation</b>	
At 1 January 2011	-
Additions	38
	<hr/>
At 31 December 2011	38
	<hr/>
<b>Net book value</b>	
At 31 December 2011	38
	<hr/>
<i>At 31 December 2010</i>	<hr/> <i>-</i> <hr/>

**5 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

At 31 December 2011 the ultimate parent company was Beringea LLC, a Limited Liability Company registered in Delaware, USA

The immediate parent company was Beringea Limited, a company registered in England and Wales. A copy of the latest financial statements can be obtained from the Registrar of Companies, Cardiff

Consolidated group financial statements are prepared by ProVen Acquisition Limited (the controlling party), a company registered in England and Wales. A copy of the latest financial statements can be obtained from the Registrar of Companies, Cardiff