

BARNETT & TURNER LLP

**Abbreviated Accounts
Unaudited**

For the year ended 31 March 2014

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COMPANIES HOUSE

BARNETT & TURNER LLP
Abbreviated Balance Sheet - Unaudited
as at 31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible assets	2	24,074	27,515
Current assets			
Work in progress		64,720	58,360
Debtors and prepayments		122,067	177,349
Balance at bank		192,012	109,955
		<u>378,799</u>	<u>345,664</u>
Creditors:			
Amounts falling due within one year		71,697	74,843
		<u>71,697</u>	<u>74,843</u>
Net current assets		307,102	270,821
		<u>307,102</u>	<u>270,821</u>
Total assets less current liabilities		331,176	298,336
		<u>331,176</u>	<u>298,336</u>
Creditors:			
Amounts falling due after one year		-	-
		<u>-</u>	<u>-</u>
Net assets attributable to members		331,176	298,336
		<u>331,176</u>	<u>298,336</u>
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability under FRS 25		331,176	298,336
		<u>331,176</u>	<u>298,336</u>
Equity			
Members other interests – members' capital		-	-
		<u>-</u>	<u>-</u>
		331,176	298,336
		<u>331,176</u>	<u>298,336</u>
Total members' interests			
Loans and other debts due to members			
Members other interests		331,176	298,336
		<u>331,176</u>	<u>298,336</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this balance sheet.

BARNETT & TURNER LLP

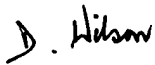
**Balance Sheet (cont'd) - Unaudited
as at 31 March 2014**

For the financial year ended 31 March 2014, the LLP was entitled to exemption from audit under s.477 Companies Act 2006 (as applied by the Limited Liability Partnership (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008 applicable to LLPs (subject to the small LLPs regime).

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The accounts were approved by the members and signed on their behalf by:



D Wilson
Designated Member

17 October 2014

Barnett & Turner LLP
Limited Liability Partnership Registration Number OC 362525

BARNETT & TURNER LLP

Notes To The Abbreviated Accounts - Unaudited For the year ended 31 March 2014

1. Accounting Policies

Basis of accounting

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' issued in March 2010 (SORP 2010)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of contracts for on-going services, turnover represents the value of the work done in the year, including estimates and amounts not invoiced. Turnover in respect of contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, Fittings and Equipment - between 15% reducing balance and 33% straight line

Amounts recoverable on contracts

In accordance with the provisions of UITF 40 work on hand at the balance sheet date is included in the accounts as amounts recoverable on contracts at selling price, being the value of the right to receive consideration in respect of that work on its stage of completion.

Leased Assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Profit and Loss Account on a straight line basis over the lease term.

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments; Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation rights results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

BARNETT & TURNER LLP

Notes To The Abbreviated Accounts (cont'd) - Unaudited For the year ended 31 March 2013

1. Accounting Policies (cont'd)

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payments, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

2. Tangible Fixed Assets

	Fixtures, Fittings and Equipment
	2014
	£
Cost or valuation	
At 1 April 2013	41,181
Additions	3,830
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As at 31 March 2014	45,011
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Depreciation	
At 1 April 2013	13,666
Charge for the year	7,271
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As at 31 March 2014	20,937
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Net book value	
At 31 March 2014	24,074
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At 31 March 2013	27,515
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