


financial statements

RobinSimon LLP

For the period ended 30 April 2004

Company registration number: OC304019



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MacIntyre Hudson

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RobinSimon LLP

Members and Advisers

Period from 28 February 2003 to 30 April 2004

Designated Members

Mr J D Simon
Mr M N Robin
Ms N R Sharma
Mr A L Macleod
Mr E W Coulson
Mr I P Welland
Mr J A Ford

Registered Office

2 St David's Court
David Street
Leeds
Yorkshire
LS11 5QA

Accountants

MacIntyre Hudson
Chartered Accountants
& Registered Auditors
31 Castle Street
High Wycombe
Buckinghamshire
HP13 6RU

RobinSimon LLP

The Members' Report

Period from 28 February 2003 to 30 April 2004

The members have pleasure in presenting their report and the unaudited financial statements of the partnership for the period from incorporation to 30 April 2004.

Principal activities

The principal activity of the LLP during the year was that of a solicitors' practice. The LLP commenced trading on 1 May 2003.

Review of business and future developments

Both the level of business and the year end financial position were satisfactory, and the members expect that the present level of activity will be sustained for the foreseeable future.

The members and their proportions

The members who served the LLP during the period together with the proportions of any profits they are entitled to. The members shall pass a majority resolution to determine the level of profits to be distributed.

		At 30 April 2004	At 1 May 2003
Mr J D Simon	(Appointed 28 February 2003)	19	19
Mr M N Robin	(Appointed 28 February 2003)	24	24
Ms N R Sharma	(Appointed 1 May 2003)	6	6
Mr A L Macleod	(Appointed 1 May 2003)	6	6
Mr E W Coulson	(Appointed 1 May 2003)	6	6
Mr I P Welland	(Appointed 1 May 2003)	6	6
Mr J A Ford	(Appointed 1 May 2003)	6	6
Mr B McKendry	(Served 1 May 2003 to 13 July 2003)	—	11
Mr I Corbett	(Served 1 May 2003 to 30 April 2004)	6	6

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnership Regulations 2001).

Registered office:
2 St David's Court
David Street
Leeds
Yorkshire
LS11 5QA

Signed on behalf of the members



For RobinSimon LLP

Approved by the members on 7 September 2004

RobinSimon LLP

Profit and Loss Account

Period from 28 February 2003 to 30 April 2004

	Note	2004 £
Turnover		4,442,864
Cost of sales		252,090
Gross profit		4,694,954
Administrative expenses		3,581,736
Operating profit, being profit on ordinary activities before interest and taxation		1,311,218
Interest payable		7,767
Profit for the financial year before members' remuneration and profit share		1,105,451
Salaried remuneration of members		—
Profit for the financial year available for division among members		<u>£1,105,451</u>

The LLP's turnover and expenses all relate to continuing operations.

There were no gains or losses in the period other than those included in the above profit and loss account.

The accounting policies and notes on pages 5 to 7 form part of these financial statements.

RobinSimon LLP

Balance Sheet

30 April 2004

	Note	2004 £	£
Fixed assets			
Tangible assets	1		17,639
Current assets			
Work-in-progress		252,090	
Debtors	2	1,344,410	
Cash at bank		84,168	
		<u>1,680,668</u>	
Creditors: amounts falling due within one year	3	<u>1,350,888</u>	
Net current assets			<u>329,780</u>
Net assets			<u><u>£347,419</u></u>
Members' interests			
Members' other interests	5		140,000
Loans and other debts due to members	5		<u>207,419</u>
Total members' interests			<u><u>£347,419</u></u>

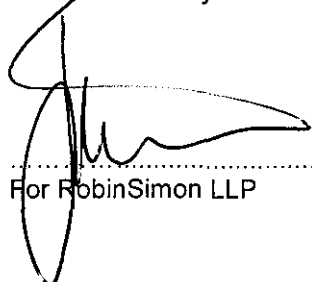
The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1) (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnership Regulations 2001).

The members acknowledge their responsibilities for:

- (i) ensuring that the LLP keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the LLP.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002) (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnership Regulations 2001).

These financial statements were approved by the members on the 7 September 2004 and are signed on their behalf by:



For RobinSimon LLP

The accounting policies and notes on pages 5 to 7 form part of these financial statements.

RobinSimon LLP

Accounting Policies

Period from 28 February 2003 to 30 April 2004

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 June 2002) (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnership Regulations 2001).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are recorded at cost. The books acquired for use as a technical library are carried at cost. The directors consider whether there is an impairment in the carrying value of the library and charge depreciation accordingly.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

RobinSimon LLP

Notes to the Financial Statements

Period from 28 February 2003 to 30 April 2004

1. Tangible fixed assets

	Library £
Cost or valuation	
Additions	17,639
At 30 April 2004	<u>17,639</u>
Net book value	
At 30 April 2004	<u>£17,639</u>

2. Debtors

	2004 £
Trade debtors	1,329,511
Other debtors	14,899
	<u>£1,344,410</u>

3. Creditors: amounts falling due within one year

	2004 £
Trade creditors	1,912
Amounts owed to DCS Holdings Limited	900,838
VAT	49,799
Taxation	338,339
Other creditors	60,000
	<u>£1,350,888</u>

4. Related party transactions

In the opinion of the members' there is no controlling party.

During the period, DCS Holdings Limited and its subsidiaries supplied manpower resources for which it charged £2,995,093 and rented equipment for £126,082. The amount outstanding at the year end was £900,838.

RobinSimon LLP

Notes to the Financial Statements

Period from 28 February 2003 to 30 April 2004

5. Members' interests

	Members capital £	Other reserves £	Loans and other debts due to members £	Total £
Members' interest at 28 February 2003	—	—	—	—
Profit for the period available for division among members	—	1,105,451	—	1,105,451
Members' interest after profit for the period	—	1,105,451		1,105,451
Allocated profits	—	(1,105,451)	1,105,451	—
Drawings	—	—	(461,800)	(461,800)
Taxation provision	—	—	(436,232)	(436,232)
Other movements	140,000	—	—	140,000
Members interests at 30 April 2004	£140,000	—	£207,419	£347,419

The profits of the LLP are automatically divided among the members in accordance with the agreed profit sharing arrangements.

Members other interests rank after unsecured creditors and loans and other debts to members rank pari passu with unsecured creditors in the event of a winding up.