

**DSP ARCHITECTS LLP**  
**ABBREVIATED ACCOUNTS**  
**31 MARCH 2007**



**MICHAEL BELL & CO**  
Chartered Accountants  
4 Greenfield Road  
Holmfirth  
West Yorkshire  
HD9 2JT

# DSP ARCHITECTS LLP

## ACCOUNTANTS' REPORT TO THE MEMBERS OF DSP ARCHITECTS LLP

PERIOD FROM 1 DECEMBER 2005 TO 31 MARCH 2007

As described on the balance sheet, the members of the LLP are responsible for the preparation of the abbreviated accounts for the period ended 31 March 2007, set out on pages 2 to 5

You consider that the LLP is exempt from an audit under the Limited Liability Partnerships Regulations 2001

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



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27/9/07

**DSP ARCHITECTS LLP**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2007**

	Note	£	31 Mar 07 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets			76,073
<b>CURRENT ASSETS</b>			
Stocks		20,000	
Debtors		65,349	
Cash at bank and in hand		277,545	
		<u>362,894</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>413,178</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(50,284)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>25,789</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>25,789</u>
<b>REPRESENTED BY:</b>			
<b>Loans and other debts due to members</b>			
Other amounts	<b>3</b>		<u>25,789</u>

The Balance sheet continues on the following page

**DSP ARCHITECTS LLP**  
**ABBREVIATED BALANCE SHEET** *(continued)*  
**31 MARCH 2007**

	Note	31 Mar 07 £
<b>TOTAL MEMBERS' INTERESTS</b>		
Loans and other debts due to members	3	25,789
Amounts due from members		<u>(8,690)</u>
		<u>17,099</u>

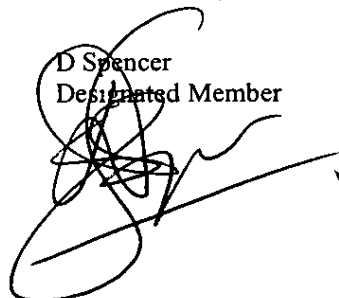
The members are satisfied that the LLP is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 for the period ended 31 March 2007

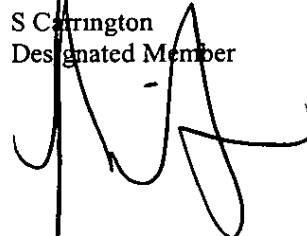
The members acknowledge their responsibilities for

- (i) ensuring that the LLP keeps proper accounting records which comply with section 221 of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001, 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 Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 relating to financial statements, so far as applicable to the LLP

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 relating to small LLPs

These abbreviated accounts were approved by the members and authorised for issue on 26-09-07 and are signed on their behalf by

D Spencer  
Designated Member  


S Carrington  
Designated Member  


# **DSP ARCHITECTS LLP**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 1 DECEMBER 2005 TO 31 MARCH 2007**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2006 (SORP 2006)

#### **Turnover**

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

#### **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

Leasehold Property – 10% straight line  
Motor Vehicles – 25% reducing balance  
Equipment – 25% reducing balance

#### **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.

#### **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 right 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.

# DSP ARCHITECTS LLP

## NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 DECEMBER 2005 TO 31 MARCH 2007

### 1. ACCOUNTING POLICIES *(continued)*

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 period 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 payment, 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. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST OR VALUATION</b>	
Additions	94,021
Disposals	<u>(1,001)</u>
<b>At 31 March 2007</b>	<u><b>93,020</b></u>
<b>DEPRECIATION</b>	
Charge for period	17,197
On disposals	<u>(250)</u>
<b>At 31 March 2007</b>	<u><b>16,947</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2007</b>	<u><b>76,073</b></u>

### 3. LOANS AND OTHER DEBTS DUE TO MEMBERS

	<b>31 Mar 07 £</b>
Amounts owed to members in respect of profits	<u><b>25,789</b></u>