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COMPANIES HOUSE

GRINTON LINDSAY LLP

Partnership No. OC328093

Accounts for the period 1 April 2011 to 31 March 2012Profit and Loss Account

	<u>31/03/12</u>	<u>31/03/11</u>
	£	£
Turnover	3,433	5,118
Property Expenses	5,775	2,980
Administration	80	97
Depreciation	82	110
Profit/(Loss)	<u>(2504)</u>	<u>1,931</u>

Balance Sheet

Fixed Assets – Freehold Property	15,585	15,585
- Leasehold Property	190,967	190,967
- Furniture & Fittings	247	329
	<u>206,799</u>	
<u>206,881</u>		
Current Assets –Cash	383	1,937
<u>Total Assets</u>	<u>207,182</u>	<u>208,818</u>
Partners Capital	100,000	100,000
Partners Loans	108,264	107,164
Creditors	---	232
Profit & Loss Account	<u>(1,082)</u>	<u>1,422</u>
<u>Total Liabilities</u>	<u>207,182</u>	<u>208,818</u>

These accounts have been prepared in accordance with the special provisions of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) applicable to LLPs subject to the small LLPs regime.

For the year ended 31/03/12 the Limited Liability Partnership was entitled to exemption under section 477 of the Companies Act 2006 (as by Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts

Signed J A McNab, Designated Member

GRINTON LINDSAY LLP

Notes to the Accounts for the period 1 April 2011 to 31 March 2012

1) Accounting policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention

Cash Flow Statement

The partners have taken advantage of the exemption in FRS No 1 (Revised 1996) from including a cash flow statement on the grounds that the partnership is small

Turnover

The Turnover in the Profit & Loss account represents amounts invoiced in the year.

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 -

Furniture and Fittings 25%

Freehold and Leasehold Property is not depreciated as the partners consider them to have a useful life in excess of 50 years and that no impairment provision is required at 31 March 2012

2) Turnover

United Kingdom	2012 £ 3,433	2011 £ 5,118
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3) Employees

The partnership had no employees in the period.

4) Taxation

Any taxation payable on the partnership's activities will be dealt with in the tax returns of the individual partners.

Tangible Fixed Assets

	Freehold Land	Leasehold Property	Furniture & Fittings
Cost at 31 March 2010	<u>15 585</u>	<u>190,967</u>	<u>737</u>
Additions	-	-	-
Depreciation at 31/03/11	0	0	408
Charge for the year to 31/03/12	<u>0</u>	<u>0</u>	<u>82</u>
Net Book Value at 31/03/12	<u>15,585</u>	<u>190,967</u>	<u>247</u>