

**M & J Harding LLP**  
**Abbreviated Accounts**  
**for the year ended**  
**31st March 2009**

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**M & J Harding LLP**  
**Abbreviated Accounts**  
**year ended 31st March 2009**

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# **M & J Harding LLP**

## **Accountants' Report to the Members of M & J Harding LLP**

**year ended 31st March 2009**

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As described on the balance sheet, the members of the LLP are responsible for the preparation of the abbreviated accounts for the year ended 31st March 2009, 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.

Middleborough House  
16 Middleborough  
Colchester  
Essex  
CO1 1QT  
.....

PEYTON TYLER MEARS  
Chartered Accountants

**M & J Harding LLP**  
**Abbreviated Balance Sheet**

**31st March 2009**

		2009	2008
	Note	£	£
<b>Fixed Assets</b>	<b>2</b>		
Tangible assets		<u>1,618,840</u>	<u>1,179,766</u>
<b>Current Assets</b>			
Debtors		15,264	58,553
Cash at bank and in hand		<u>3,651</u>	<u>37,304</u>
		18,915	95,857
<b>Creditors: Amounts Falling due Within One Year</b>		<u>1,612,796</u>	<u>1,275,623</u>
<b>Net Current Liabilities</b>		<u>(1,593,881)</u>	<u>(1,179,766)</u>
<b>Total Assets Less Current Liabilities</b>		<u>24,959</u>	-
<b>Net Assets Attributable to Members</b>		<u>24,959</u>	-
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>			
Other amounts	<b>3</b>	<u>24,959</u>	-

The Balance sheet continues on the following page.  
The notes on pages 4 to 5 form part of these abbreviated accounts.



# M & J Harding LLP

## Abbreviated Balance Sheet *(continued)*

31st March 2009

	Note	2009 £	2008 £
<b>Total Members' Interests</b>			
Loans and other debts due to members	3	24,959	-
Amounts due from members		(6,510)	(40,152)
		<u>18,449</u>	<u>(40,152)</u>

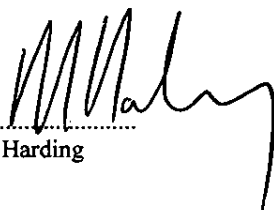
The members are satisfied that the LLP is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 for the year ended 31st March 2009.

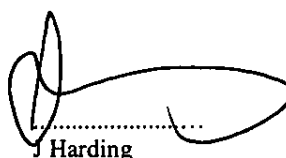
The members acknowledge their responsibilities for:

- (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 year and of its profit or loss for the financial year 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 27/1/2010, and are signed on their behalf by:

  
.....  
M Harding

  
.....  
J Harding

Registered Number: OC318103

The notes on pages 4 to 5 form part of these abbreviated accounts.

# **M & J Harding LLP**

## **Notes to the Abbreviated Accounts**

**year ended 31st March 2009**

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### **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 2007), 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 year, exclusive of Value Added Tax.

#### **Fixed Assets**

All fixed assets are initially recorded at cost.

#### **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.

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 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'.

#### **Post-Retirement Payments due to Members**

There are no retirement benefits for members.

**M & J Harding LLP**  
**Notes to the Abbreviated Accounts**  
**year ended 31st March 2009**

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**2. Fixed Assets**

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1st April 2008	1,179,766
Additions	439,074
<b>At 31st March 2009</b>	<u><u>1,618,840</u></u>
<b>Depreciation</b>	<u>—</u>
<b>Net Book Value</b>	
At 31st March 2009	<u><u>1,618,840</u></u>
At 31st March 2008	<u><u>1,179,766</u></u>

**3. Loans and Other Debts due to Members**

	<b>2009 £</b>	<b>2008 £</b>
Amounts owed to members in respect of profits	<u><u>24,959</u></u>	<u>—</u>