

Registered number: SO300561

**ANDERSON FYFE LLP**

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 30 JUNE 2012**



**ANDERSON FYFE LLP**

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**ANDERSON FYFE LLP**

**ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE  
UNAUDITED ABBREVIATED ACCOUNTS OF ANDERSON FYFE LLP FOR THE PERIOD ENDED 30 JUNE  
2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts the Anderson Fyfe LLP for the period ended 30 June 2012 which comprise the abbreviated balance sheet and the related notes, from the unaudited financial statements of the company prepared for members.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the members of Anderson Fyfe LLP, as a body, in accordance with the terms of our engagement letter dated 21 October 2011. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Anderson Fyfe LLP and state those matters that we have agreed to state to the members of Anderson Fyfe LLP, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Anderson Fyfe LLP and its members as a body for our work or for this report.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Anderson Fyfe LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

PKF (UK) LLP

PKF (UK) LLP  
Glasgow, UK

14 December 2012

**ANDERSON FYFE LLP**  
**REGISTERED NUMBER: SO300561**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 JUNE 2012**

	Note	£	30 June 2012 £	£	30 April 2011 £
<b>FIXED ASSETS</b>					
Tangible assets	2		-		88,290
<b>CURRENT ASSETS</b>					
Debtors		1,104,623		1,464,851	
Cash at bank		316,988		121,909	
		<u>1,421,611</u>		<u>1,586,760</u>	
<b>CREDITORS:</b> amounts falling due within one year		-		(578,447)	
<b>NET CURRENT ASSETS</b>			<u>1,421,611</u>		<u>1,008,313</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,421,611</u>		<u>1,096,603</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Dilapidations			-		(20,000)
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u><u>1,421,611</u></u>		<u><u>1,076,603</u></u>
<b>REPRESENTED BY:</b>					
<b>Loans and other debts due to members within one year</b>					
Members' capital classified as a liability		280,000		280,000	
Amounts due to members		<u>1,141,611</u>		<u>796,603</u>	
			<u><u>1,421,611</u></u>		<u><u>1,076,603</u></u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members			<u><u>1,421,611</u></u>		<u><u>1,076,603</u></u>

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act").

The members acknowledge their responsibilities for ensuring that the LLP keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 30 June 2012 and of its profit or loss for the period then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, relating to the financial statements so far as applicable to the LLP.

**ANDERSON FYFE LLP**

**ABBREVIATED BALANCE SHEET (continued)  
AS AT 30 JUNE 2012**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf on *11 December 2012.*

A handwritten signature in black ink, appearing to be 'Kenneth T Meldrum', written over a horizontal line.

**Kenneth T Meldrum  
Designated member**

The notes on pages 4 to 5 form part of these financial statements.

## ANDERSON FYFE LLP

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2012

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, 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 2006 Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

##### Going concern

The LLP ceased trading on the 30 June 2012. The financial statements are therefore not prepared on a going concern basis and the assets and liabilities are recorded at their net realisable/payable amounts.

##### 1.2 Turnover and work in progress

Revenue is the total amount receivable by the LLP for the services provided in the period, excluding VAT and disbursements. Turnover is recognised when the right to consideration has arisen through the performance under each contract. Consideration accrues as the contract progresses by reference to the value of work performed.

Turnover which had not been billed at the balance sheet date is shown as unbilled debtors.

Payments on account of work done are deducted from gross unbilled debtors. Payments received on account in excess of the carrying value of the relevant work in progress are included in creditors.

##### 1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life.

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office fittings	-	25% straight line
Fixtures & fittings	-	20% straight line
Hardware	-	33% straight line
Computer equipment	-	20% straight line

##### 1.5 Operating leases

Operating lease rentals are charged to the profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

##### 1.6 Pensions

The LLP operates a defined contribution pension scheme and the pension charge represents the amounts payable by the LLP to the fund in respect of the period.

**ANDERSON FYFE LLP**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 30 JUNE 2012**

**1. ACCOUNTING POLICIES (continued)**

**1.7 Taxation**

The taxation payable on profits is the personal liability of the members. A retention from profits is made to fund payments of taxation on behalf of members.

**1.8 Dilapidations provision**

A provision is established on a time-apportioned basis for estimated dilapidation costs expected to arise at the end of the lease term for the LLP's offices.

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 May 2011	404,386
Additions	19,436
Disposals	(423,822)
	<hr/>
At 30 June 2012	-
	<hr/>
<b>Depreciation</b>	
At 1 May 2011	316,096
Charge for the period	47,088
On disposals	(363,184)
	<hr/>
At 30 June 2012	-
	<hr/>
<b>Net book value</b>	
At 30 June 2012	-
	<hr/>
At 30 April 2011	<hr/> <hr/> 88,290