LLP REGISTRATION NUMBER OC302621

MARSHALL & ROCK LLP

ABBREVIATED ACCOUNTS

For the period ended

31 July 2003



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MARSHALL & ROCK LLP

ABBREVIATED ACCOUNTS

31 July 2003

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MARSHALL & ROCK LLP

ABBREVIATED BALANCE SHEET

31 July 2003

	Note	31 July 03 £	£
Fixed assets			
Tangible assets	2		49,767
Current assets			
Stocks		13,017	
Debtors		50,243	
Cash at bank		15,045	
		78,305	
Creditors: Amounts falling due within one year	3	(42,054)	
Net current liabilities			36,251
Total assets less current liabilities			86,018
Creditors: Amounts falling due after more than one year	4		(9,500)
Net assets before loans and other debts due to members			76,518
Total members' interests			76,518

For the period ended 31 July 2003 the limited liability partnership was entitled to exemption from audit under section 249A(1), of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnership Regulations 2001).

The designated members acknowledge their responsibilities for:

(i) ensuring that the limited liability partnership keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the limited liability partnership 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 accounts, so far as applicable to the limited liability* partnership.

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

These accounts were approved by the Members on the 5 December 2003 and are signed on their behalf by:

Mr B A Rock
Designated member

Mrs J Rock
Designated member

The notes on pages 2 to 4 form part of these accounts.

1. Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention, in accordance with applicable accounting standards, including the Statement of Recommended Practice – Accounting by Limited Liability Partnerships, and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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:

Plant & Machinery	-	15%/25% reducing balance
Motor Vehicles	-	25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Pension costs

The business operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the business. The annual contributions payable are charged to the profit and loss account.

2. Tangible fixed assets

	Tangible Assets £
Cost	
Additions	**57,734**
At 31 July 2003	**57,734**
Depreciation	
Charge for the period	**7,967**
At 31 July 2003	**7,967**
Net book value	
At 31 July 2003	**49,767**

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the business:

	31 July 2003 £
Hire purchase agreements	**14,250**

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the business:

	31 July 2003 £
Hire purchase agreements	**9,500**

5. Transactions with designated members

Mr B A Rock and Mrs J Rock are shareholders of a company called Newbridge (Keighley) Limited. Mr B A Rock is also a director of that company. Both are members of Marshall & Rock LLP. Newbridge (Keighley) Limited rents a property to Marshall & Rock LLP and during the period rentals of £16,640 were paid.

During the year Rock Structural Engineering Limited, a member of Marshall & LLP, made sales of £125,440 (including expense recharges and the sale of fixed assets) to, and purchases of £23,175 from, Marshall & Rock LLP. At the year end, Marshall & Rock LLP owed Rock Structural Engineering Limited £54,116, this has been included within members' interests in note 9.