

SILVER SHEMMINGS LLP
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007

INDEX TO THE ACCOUNTS

Pages

1	Abbreviated Balance Sheet
2 to 3	Notes to the Abbreviated Accounts

The registered company number of the Limited Liability Partnership (LLP) is OC306521



SILVER SHEMMINGS LLP
ABBREVIATED BALANCE SHEET
AT 31 MARCH 2007

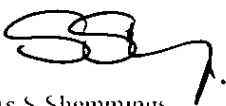
	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible Assets	2	1,249	1,666
CURRENT ASSETS			
Debtors falling due within one year		132,620	156,813
Cash at bank and in hand		15,556	59,328
		148,176	216,141
CREDITORS Amounts falling due within one year		117,694	108,344
NET CURRENT ASSETS		30,482	107,797
NET ASSETS ATTRIBUTABLE TO MEMBERS		31,731	109,463
REPRESENTED BY			
Loans and other debts due to members within one year			
Other amounts		-	45,000
Equity			
Members' other interests - Other reserves classified as equity under FRS 25		31,731	64,463
		31,731	109,463
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		-	45,000
Members' other interests		31,731	64,463
		31,731	109,463

In approving these accounts as members of the LLP we hereby confirm the following. For the year ended 31 March 2007 the LLP was entitled to exemption under section 249A(1) of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001)

- i) ensuring the limited liability partnership keeps accounting records which comply with section 221 and
- ii) preparing accounts which give a true and fair view of the affairs of the limited liability partnership as at the end of the financial year and of its profit for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to limited liability partnerships

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) relating to small limited liability partnerships

These abbreviated accounts were approved by the board of directors on 28 June 2007


 Mrs S Shemmings

Mr R Silver



The notes on pages 2 to 3 form part of these accounts

SILVER SHEMMINGS LLP
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007

1 ACCOUNTING POLICIES

The accounts have been prepared in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships". A summary of the more important accounting policies adopted are described below

1a Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1b Tangible fixed assets

Fixed assets are shown at historical cost

Depreciation is provided after taking account of any grants receivable at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method

	2007	2006
	%	%
Plant and equipment	25	25
Motor vehicles	25	25
Fixtures and fittings	15	15
Equipment	25	25

1c Members' remuneration

Remuneration is paid to certain members under a contract of employment and is included as an expense in the profit and loss account after arriving at 'profit for the financial year before members' remuneration and profit shares'

In addition the LLP agreement provides that fixed amounts, determined for each member each year be paid to members irrespective of profits of the LLP. These amounts are also included within salaried remuneration of members

A member's share in the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included within 'other reserves'

SILVER SHEMMINGS LLP
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2007

2	TANGIBLE FIXED ASSETS	2007	2006
		£	£
	Cost		
	At 1 April 2006	3 698	3 698
	At 31 March 2007	3,698	3,698
	Depreciation		
	At 1 April 2006	2 032	1,477
	For the year	417	555
	At 31 March 2007	2 449	2,032
	Net Book Amounts		
	At 31 March 2007	£ 1,249	£ 1,666

3 RELATED PARTIES

During the year Silver Shemmings LLP was charged a service charge of £31 429 (2006 - £-) by L R R Holdings Limited a company in which R Silver is a director