

MARSHALL CLARK (CRAWLEY) LLP
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2016

FRIDAY



A20 *A5MF21RK* #47
23/12/2016
COMPANIES HOUSE

BUTTERWORTH JONES AND THOMAS WESTCOTT

Chartered Accountants
Sansom House
Bow Street
Langport
Somerset
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MARSHALL CLARK (CRAWLEY) LLP

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

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MARSHALL CLARK (CRAWLEY) LLP

CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF MARSHALL CLARK (CRAWLEY) LLP

YEAR ENDED 31 MARCH 2016

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the abbreviated accounts of Marshall Clark (Crawley) LLP for the year ended 31 March 2016 from the LLP's accounting records and from information and explanations you have given us.

As a practising 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/regulations.

This report is made solely to the members of Marshall Clark (Crawley) LLP, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Marshall Clark (Crawley) LLP and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Marshall Clark (Crawley) LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Marshall Clark (Crawley) LLP has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Marshall Clark (Crawley) LLP. You consider that Marshall Clark (Crawley) LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Marshall Clark (Crawley) 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 statutory abbreviated accounts.

Butterworth Jones and

Thomas Westcott

BUTTERWORTH JONES AND THOMAS WESTCOTT
Chartered Accountants
Sansom House
Bow Street
Langport
Somerset
TA10 9PR

22 December 2016

MARSHALL CLARK (CRAWLEY) LLP

ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		<u>787</u>	<u>3,695</u>
CURRENT ASSETS			
Debtors		110,580	94,740
Cash at bank and in hand		<u>5,072</u>	<u>740</u>
		115,652	95,480
CREDITORS: Amounts falling due within one year		<u>8,656</u>	<u>8,588</u>
NET CURRENT ASSETS		<u>106,996</u>	<u>86,892</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>107,783</u>	<u>90,587</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>107,783</u>	<u>90,587</u>
REPRESENTED BY:			
Loans and other debts due to members			
Other amounts	3	<u>107,783</u>	<u>90,587</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	3	107,783	90,587
Amounts due from members		<u>(110,438)</u>	<u>(94,516)</u>
		<u>(2,655)</u>	<u>(3,929)</u>

For the year ended 31 March 2016 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the members and authorised for issue on 22 December 2016, and are signed on their behalf by:



Mr I Marshall

Registered Number: OC322321

The notes on pages 3 to 5 form part of these abbreviated accounts.

MARSHALL CLARK (CRAWLEY) LLP

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable UK accounting standards and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in July 2014 (SORP 2014).

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.

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:

Fixtures & Fittings	-	25% Reducing Balance
Motor Vehicles	-	25% Reducing Balance
Equipment	-	33% Straight Line

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.

Finance lease agreements

Where the LLP enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

MARSHALL CLARK (CRAWLEY) LLP

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES *(continued)*

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'.

MARSHALL CLARK (CRAWLEY) LLP
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2015	26,537
Additions	681
Disposals	<u>(13,245)</u>
At 31 March 2016	<u>13,973</u>
 DEPRECIATION	
At 1 April 2015	22,842
Charge for year	1,821
On disposals	<u>(11,477)</u>
At 31 March 2016	<u>13,186</u>
 NET BOOK VALUE	
At 31 March 2016	<u>787</u>
 At 31 March 2015	<u>3,695</u>

3. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2016 £	2015 £
Loans from members	64,200	64,200
Amounts owed to members in respect of profits	<u>43,583</u>	<u>26,387</u>
	<u>107,783</u>	<u>90,587</u>