

COMPANY REGISTRATION NUMBER 0C349371

DIAL PARTNERS LLP
ABBREVIATED ACCOUNTS
31 DECEMBER 2011



LITHGOW PERKINS LLP
Chartered Accountants & Statutory Auditor
Crown Chambers
Princes Street
Harrogate

DIAL PARTNERS LLP
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

CONTENTS	PAGE
Independent auditor's report to the LLP	1
Independent auditor's report to the members	3
Abbreviated balance sheet	5
Notes to the abbreviated accounts	6

DIAL PARTNERS LLP
INDEPENDENT AUDITOR'S REPORT TO THE LLP
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 5 to 7, together with the financial statements of Dial Partners LLP for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008

This report is made solely to the LLP, in accordance with Section 449 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008. Our work has been undertaken so that we might state to the LLP those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF MEMBERS AND AUDITOR

The members are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008. It is our responsibility to form an independent opinion as to whether the LLP is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the LLP is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the LLP is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, as modified by the Limited Liability Partnerships Regulations 2008, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

DIAL PARTNERS LLP

INDEPENDENT AUDITOR'S REPORT TO THE LLP *(continued)*

UNDER SECTION 449 OF THE COMPANIES ACT 2006

OTHER INFORMATION

On 24 September 2012 we reported, as auditor of the LLP, to the members on the financial statements prepared under Section 396 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 for the year ended 31 December 2011, and the full text of the LLP audit report is reproduced on pages 3 to 4 of these financial statements



DALE E WATLER (Senior Statutory Auditor)

For and on behalf of
LITHGOW PERKINS LLP
Chartered Accountants
& Statutory Auditor

Crown Chambers
Princes Street
Harrogate
26 September 2012

DIAL PARTNERS LLP

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DIAL PARTNERS LLP

YEAR ENDED 31 DECEMBER 2011

We have audited the financial statements of Dial Partners LLP for the year ended 31 December 2011 on pages 6 to 10 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and on the basis of the accounting policies set out on pages 8 to 7

This report is made solely to the LLP's members, as a body, in accordance with Chapter 3 of Section 16 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008. Our audit work has been undertaken so that we might state to the LLP's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and the LLP's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF MEMBERS AND AUDITOR

The members' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Members' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008. We also report to you whether in our opinion the information given in the Members' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the LLP has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding members' remuneration and other transactions is not disclosed.

We read the Members' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the members in the preparation of the financial statements, and of whether the accounting policies are appropriate to the LLP's circumstances, consistently applied and adequately disclosed.

DIAL PARTNERS LLP

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DIAL PARTNERS LLP *(continued)*

YEAR ENDED 31 DECEMBER 2011

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the LLP's affairs as at 31 December 2011 and of its result for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008, and
- the information given in the Members' Report is consistent with the financial statements


DALE E WATLER (Senior Statutory
Auditor)

For and on behalf of
LITHGOW PERKINS LLP
Chartered Accountants
& Statutory Auditor

Crown Chambers
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26 September 2012

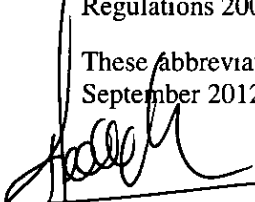
DIAL PARTNERS LLP
ABBREVIATED BALANCE SHEET

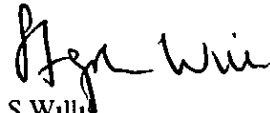
31 DECEMBER 2011

	Note	2011 £	2010 £
CURRENT ASSETS			
Debtors		83,843	-
Cash at bank and in hand		257	-
		<u>84,100</u>	-
CREDITORS: Amounts falling due within one year		<u>52,953</u>	-
NET CURRENT ASSETS		<u>31,147</u>	-
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>31,147</u>	-
REPRESENTED BY:			
EQUITY			
Members' other interests - members' capital		31,147	-
TOTAL MEMBERS' INTERESTS			
Members' other interests		<u>31,147</u>	-

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to small LLPs

These abbreviated accounts were approved by the members and authorised for issue on 24 September 2012, and are signed on their behalf by


A S Tae
Designated member
Registered Number 0C349371


S Willis
Designated member

The notes on pages 6 to 7 form part of these abbreviated accounts.

DIAL PARTNERS LLP
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

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 April 2008), 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

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

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.

DIAL PARTNERS LLP

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES *(continued)*

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'.

2. RELATED PARTY TRANSACTIONS

The business is controlled by the LLP's members as regulated by the LLP's Members Agreement. Turnover of £123,839 represents sales to Dial House Consultants Ltd, a company under the control of A S Tae & K Tae, both designated members of Dial Partners LLP. Services provided were on normal market terms. Debtors include £83,839 due from Dial House Consultants Ltd for services provided and creditors include £31,158 which represents a loan from Dial House Consultants Ltd. Creditors include £19,960 for tax liabilities of the LLP members.