REGISTERED NUMBER: OC349913 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31st March 2012

for

S LIVELY LLP



S LIVELY LLP

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for the Year Ended 31st March 2012

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S LIVELY LLP

General Information
for the Year Ended 31st March 2012

DESIGNATED MEMBERS:	Mr S Lively Mrs N Lively Simon Lively Limited Mr S L Maguire
REGISTERED OFFICE:	Bank House 129 High Street Needham Market Suffolk IP6 8DH
BUSINESS ADDRESS:	Ash House Breckenwood Road Fulbourn Cambridgeshire CB21 5DQ
REGISTERED NUMBER:	OC349913 (England and Wales)
ACCOUNTANTS:	Isles & Storer Limited Bank House 129 High Street Needham Market Suffolk IP6 8DH

S LIVELY LLP

Abbreviated Balance Sheet
31st March 2012

	Notes	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Intangible assets	2		680,000		480,000
Tangible assets	3		34,852		27,219
			714,852		507,219
CURRENT ASSETS					
Debtors		9,061		7,341	
Cash at bank		121		1	
		9,182		7,342	
CREDITORS					
Amounts falling due within one year		18,568		42,921	
NET CURRENT LIABILITIES			(9,386)		(35,579)
TOTAL ASSETS LESS CURRENT LIABILITIES			705,466		471,640
CREDITORS					
Amounts falling due after more than one year			-		17,788
NET ASSETS ATTRIBUTABLE TO MEMBERS			705,466		453,852
LOANS AND OTHER DEBTS DUE TO MEMBERS			705,466		453,852
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			705,466		453,852

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31st March 2012

The members acknowledge their responsibilities for

(a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP

The notes form part of these abbreviated accounts

continued

Abbreviated Balance Sheet - continued
31st March 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The financial statements were approved by the members of the LLP on 5th July 2012 and were signed by

Mr S Lively - Designated member

Mr S L Maguire - Designated member

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31st March 2012

1 ACCOUNTING POLICIES

Accounting convention
The financial statements 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 Statement of Recommended Practice, Accounting by Limited Liability Partnerships

Turnover
Turnover represents net invoiced sales of services, excluding value added tax

Goodwill
The capitalised goodwill brought forward represents non-purchased goodwill acquired at the commencement of trading, generated by one of the members, Mr S Lively in his previous trading entity Further goodwill has been capitalised during the year generated by a new designated member, Mr S Maguire who joined at 6th October 2011, again generated from his previous trading position

As the value of both components of goodwill is dependent upon the continued trading success and reputation of the individual members concerned, goodwill is not being amortised until such time as the estimated useful life can be determined

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Motor vehicles - 25% on reducing balance

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet Those held under hire purchase contracts are depreciated over their estimated useful lives Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period The capital element of the future payments is treated as a liability

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2011	480,000
Additions	200,000
At 31st March 2012	680,000
NET BOOK VALUE	
At 31st March 2012	680,000
At 31st March 2011	480,000

continued

Notes to the Abbreviated Accounts - continued for the Year Ended 31st March 2012

3 **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st April 2011	39,619
Additions	16,500
At 31st March 2012	56,119
DEPRECIATION	
At 1st April 2011	12,400
Charge for year	8,867
At 31st March 2012	21,267
NET BOOK VALUE	
At 31st March 2012	34,852
At 31st March 2011	27,219