

IDP ARCHITECTS LLP

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31ST OCTOBER 2011

REG NO. SO301821



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RAEBURN, ALLISON & COMPANY
CHARTERED ACCOUNTANTS
13/15 STRATHMORE HOUSE
TOWN CENTRE
EAST KILBRIDE
G74 1LF
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IDP ARCHITECTS LLP

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2011

DESIGNATED MEMBERS AND ADVISORS

DESIGNATED MEMBERS

William D Lawson
Stewart A Nicolson
Douglas Burns

REGISTERED OFFICE

2 Roman Road
GLASGOW
G61 2SW

REGISTERED NUMBER

SO301821

BANKERS

Bank of Scotland PLC
258/262 Dumbarton Road
GLASGOW
G11 6TU

Clydesdale Bank PLC
30 St. Vincent Street
GLASGOW
G1 2HL

ACCOUNTANTS

Raeburn, Allison & Company C A
13/15 Strathmore House
Town Centre
EAST KILBRIDE
G74 1LF

SOLICITORS

Thomas McFarlane
2 Roman Road
GLASGOW
G61 2SW

MEMBERS' REPORT

The directors submit their report and financial statements for the year ended 31st October 2011.

PRINCIPAL ACTIVITY

The Company's principal activity was the supply of architectural services, and there were no changes to these activities during the period.

DESIGNATED MEMBERS

The following were designated members during the period:-

William D Lawson
Stewart A Nicolson
Douglas Burns

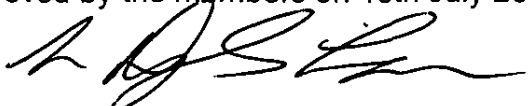
MEMBERS' CAPITAL AND INTERESTS

Each member's subscription to the capital of the LLP is determined by their share of the profit and is repayable following retirement from the LLP.

Details of changes in members' capital in the year ended 31st October 2011 are set out in the financial statements.

Members are remunerated from the profits of the LLP and are required to make their own provision for pensions and other benefits. Profits are allocated and divided between members after finalisation of the financial statements. Members draw a proportion of their profit shares monthly during the year in which it is made, with the balance of profits being distributed after the year, subject to the cash requirements of the business.

Approved by the members on 18th July 2012 and signed on their behalf by:



WILLIAM D LAWSON (Designated member)

Chartered Accountant's report to the Members on the Unaudited Accounts of IDP Architects LLP

In accordance with the terms of our engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Members of the LLP, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Members of the LLP that we have done so, and state those matters that we agreed to state to them in this report and for no other purposes. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and the Members of the LLP, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Scotland and have complied with the ethical guidance laid down by the institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31st October 2011 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the LLP is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit for the financial statements. For this reason, we have not verified the accuracy of completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Raeburn, Allison & Company

RAEBURN, ALLISON & COMPANY
CHARTERED ACCOUNTANTS

18TH JULY 2012
13/15 STRATHMORE HOUSE
EAST KILBRIDE. G74 1LF

PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST OCTOBER 2011

	Notes	2011	2010
TURNOVER		711252	857744
Other external charges		(194269)	(153599)
Staff costs		(273700)	(317438)
Depreciation		(18273)	(16376)
Other operating expenses		(142059)	(159748)
OPERATING PROFIT	2	82951	210583
Interest receivable		236	375
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		83187	210958
Members' remuneration charged as an expense		83187	210958
PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		£ -	£ -

The notes on pages 5 to 8 form an integral part of these financial statements.

IDP ARCHITECTS LLP

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**BALANCE SHEET
AS AT 31ST OCTOBER 2011**

	Notes	2011	2010
FIXED ASSETS			
Tangible assets	3	69264	65230
CURRENT ASSETS			
Work in progress		19890	12095
Debtors	4	139965	221212
Cash at bank and in hand		178130	386495
		<u>337985</u>	<u>619802</u>
CREDITORS: amounts falling due within one year	5	<u>107462</u>	<u>58789</u>
NET CURRENT ASSETS		230523	561013
TOTAL ASSETS less CURRENT LIABILITIES		<u>299787</u>	<u>626243</u>
CREDITORS: amounts falling due after more than one year			
Hire purchase	6	<u>11607</u>	<u>587</u>
		288180	625656
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>£ 288180</u>	<u>£ 625656</u>
REPRESENTED BY:			
Loans and other debts due to members within one year			
Members' capital classified as a liability under FRS25		<u>£ 288180</u>	<u>£ 625656</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members (note 8)		<u>£ 288180</u>	<u>£ 625656</u>

The members have taken advantage of the Companies Act 2006 in not having these accounts audited under S477 (as applied by the Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008) relating to small LLP's.

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

These accounts have been prepared in accordance with the provisions applicable to LLP's subject to the small LLP's regime.

This balance sheet is continued on page 4A.

IDP ARCHITECTS LLP

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**BALANCE SHEET (CONT'D)
AS AT 31ST OCTOBER 2011**

Approved by the members on 18th July 2012 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'W D Lawson', written over a horizontal line.

WILLIAM D LAWSON
Designated member

The notes on pages 5 to 8 form an integral part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
AT 31ST OCTOBER 2011**

ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards, and the March 2006 LLP Statement of Recommended Practice.

Accounting convention

The financial statements are prepared under the historical cost convention, and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying goods and services and excludes value added tax.

Tangible fixed assets

Depreciation is provided on all tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fittings and equipment - 15% per annum (reducing balance)
Motor vehicles - 25% per annum (reducing balance)

Hired/Leased assets

Assets acquired under hire purchase agreements are capitalised in the balance sheet, and are depreciated over their useful lives. The present value of the future rentals is shown as a liability. Interest payable in each period is charged to profit and loss account in proportion to the amount outstanding under the agreement. Operating lease rentals are charged to profit and loss as incurred.

Work in progress

Work in progress comprises direct staff costs and a share of overhead appropriate to the relevant state of completion of the related project. The relevant proportion of any salaried remuneration of members is included, but members' profit allocations are excluded. The overhead attributable to all time incurred by members and included in work in progress is included within the valuation.

NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST OCTOBER 2011

2. OPERATING PROFIT

a) This is stated after charging or crediting:-

Accountant's remuneration

Depreciation on tangible fixed assets

2011

2010

4150

5100

18273

16376

3. TANGIBLE FIXED ASSETS

Cost:	Equip. & Fittings	Motor Vehicles	Total
At 1/11/10	47556	64552	112108
Additions	1897	30941	32838
Disposals	- (	35106)	(35106)
At 31/10/11	<u>49453</u>	<u>60387</u>	<u>109840</u>
Depreciation:			
At 1/11/10	13342	33536	46878
Additions	5417	12856	18273
Disposals	- (	24575)	(24575)
At 31/10/11	<u>18759</u>	<u>21817</u>	<u>40576</u>
Net book value at			
31/10/11	<u>£ 30694</u>	<u>£ 38570</u>	<u>£ 69264</u>
31/10/10	<u>£ 34214</u>	<u>£ 31016</u>	<u>£ 65230</u>

Included in the amounts above are the following amounts in respect of assets acquired under hire purchase contracts -

	2011	2010
Cost	£ <u>30941</u>	£ <u>64552</u>
Aggregate depreciation	£ <u>7735</u>	£ <u>33536</u>
Depreciation provided in year	£ <u>7735</u>	£ <u>10338</u>

**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31ST OCTOBER 2011**

	2011	2010
4. DEBTORS		
Trade debtors	118235	200236
Sundry debtors and prepayments	21730	20976
	£ 139965	£ 221212

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN
ONE YEAR**

Borrowing (see note 6)	6632	6021
Trade creditors	54311	27594
Other taxes and social security costs	38697	21774
Accruals	7822	3400
	£ 107462	£ 58789

6. BORROWINGS

	2011	2010
Falling due within one year		
Obligations under hire purchase contracts	£ 6632	£ 6021

Falling due after more than one year
Obligations under hire purchase contracts

£ 11607	£ 587
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7. OTHER FINANCIAL COMMITMENTS

At the end of the financial period, the LLP was committed to making the following payments under non -cancellable operating leases in the year to 31st October 2012:-

	Property	Total
Operating leases which expire:		
Within one year	9730	9730
Within 2 to 5 years	-	-
After 5 years	-	-
	£ 9730	£ 9730

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31ST OCTOBER 2011

8. MEMBERS' INTERESTS

Members' other interests

	Members' capital (Classified as equity)	Other Reserves	Total	Loans and other debts due to or from members	Total
Members' interests at 31st October 2010				625656	625656
Members' remuneration charged as an expense, including employment and retirement benefit costs				83187	83187
Profit for the financial period available for discretionary division among members		-	-	-	-
Members' interests after profit for year	-	-	-	708843	708843
Other divisions of profit	-	-	-	-	-
Introduced by members				-	-
Drawings				(420663)	(420663)
Members' interests at 31st October 2011	-	-	-	288180	288180