REGISTERED NUMBER: SO302425 (Scotland)

Abbreviated Accounts For The Year Ended 31 August 2012

for

Franchi Law LLP



Franchi Law LLP (Registered number: SO302425)

Contents of the Abbreviated Accounts
For The Year Ended 31 August 2012

	Page
General Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Franchi Law LLP

General Information
For The Year Ended 31 August 2012

DESIGNATED MEMBERS:	L O Franchi P R Jack
REGISTERED OFFICE:	24 St Enoch Square GLASGOW G1 4DB
REGISTERED NUMBER:	SO302425 (Scotland)
ACCOUNTANTS:	Robb Ferguson Chartered Accountants 5 Oswald Street Glasgow G1 4QR

Franchi Law LLP (Registered number: SO302425)

Abbreviated Balance Sheet
31 August 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		**17,103**		19,142
CURRENT ASSETS					
Debtors		**841,143**		374,938	
Cash at bank and in hand		**2,961**		655	
		844,104		375,593	
CREDITORS					
Amounts falling due within one year	3	**828,796**		373,604	
NET CURRENT ASSETS			**15,308**		1,989
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS			**32,411**		21,131
LOANS AND OTHER DEBTS DUE TO MEMBERS			**32,411**		21,131
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			**32,411**		21,131

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 31 August 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 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 19/3/13 and were signed by:

.....
L O Franchi - Designated member

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 31 August 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 and revenue recognition
Turnover represents net invoiced sales of services, excluding value added tax, and accrued income which is recognised as the right to a consideration arises (measured at fair value of the right to consideration). Included in debtors as prepayments & accrued income are amounts in respect of income that has been recognised but not billed by the end of the year.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 15% on reducing balance

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2011	**26,494**
Additions	**979**
At 31 August 2012	**27,473**
DEPRECIATION	
At 1 September 2011	**7,352**
Charge for year	**3,018**
At 31 August 2012	**10,370**
NET BOOK VALUE	
At 31 August 2012	**17,103**
At 31 August 2011	19,142

3. CREDITORS

Creditors include an amount of £0 (2011 - £8,770) for which security has been given.