

REGISTERED NUMBER OC300360

**CALVERT DAWSON LLP**  
**ABBREVIATED ACCOUNTS**  
**31 MARCH 2008**



**CALVERT DAWSON LLP**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2008**

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**CALVERT DAWSON LLP**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2008**

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>11,686</u>	<u>4,414</u>
 <b>CURRENT ASSETS</b>			
Debtors		207,510	157,511
Cash at bank and in hand		<u>3,223</u>	<u>8,942</u>
		210,733	166,453
<b>CREDITORS: Amounts falling due within one year</b>		<u>45,499</u>	<u>37,139</u>
<b>NET CURRENT ASSETS</b>		<u>165,234</u>	<u>129,314</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>176,920</u>	<u>133,728</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>176,920</u>	<u>133,728</u>

**CALVERT DAWSON LLP**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2008**

	Note	2008 £	2007 £
<b>REPRESENTED BY:</b>			
<b>Loans and other debts due to members</b>			
Other amounts	3	176,917	133,725
<b>EQUITY</b>			
Members' other interests - members' capital		3	3
		<b>176,920</b>	<b>133,728</b>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	3	176,917	133,725
Members' other interests		3	3
		<b>176,920</b>	<b>133,728</b>

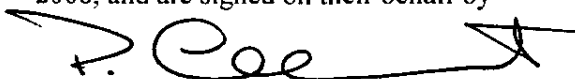
The members are satisfied that the LLP is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 for the year ended 31 March 2008

The members acknowledge their responsibilities for

- (i) ensuring that the LLP keeps proper accounting records which comply with section 221 of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 relating to financial statements, so far as applicable to the LLP

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 relating to small LLPs

These abbreviated accounts were approved by the members and authorised for issue on 17 November 2008, and are signed on their behalf by



**MR P A CALVERT**  
**Designated Member**

**CALVERT DAWSON LLP**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2008**

**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 January 2007), 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

**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% per annum

**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

# CALVERT DAWSON LLP

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

### 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. FIXED ASSETS

	Tangible Assets £
<b>COST OR VALUATION</b>	
At 1 April 2007	14,806
Additions	12,394
<b>At 31 March 2008</b>	<u>27,200</u>
<b>DEPRECIATION</b>	
At 1 April 2007	10,392
Charge for year	5,122
<b>At 31 March 2008</b>	<u>15,514</u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2008</b>	<u>11,686</u>
At 31 March 2007	<u>4,414</u>

### 3. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2008 £	2007 £
Amounts owed to members in respect of profits	<u>176,917</u>	<u>133,725</u>