

**(T3) THERAPY LLP**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2010**  
**REGISTERED NUMBER OC3 35891**

WEDNESDAY



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22/12/2010  
COMPANIES HOUSE

**(T3) THERAPY LLP**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2010**

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## (T3) THERAPY LLP

### CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED FINANCIAL STATEMENTS OF (T3) THERAPY LLP

YEAR ENDED 31 MARCH 2010

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Limited Liability Partnerships Regulations 2008, we have compiled the financial statements of the LLP which comprise 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 LLP's Members, 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 LLP's Members that we have done so, and state those matters that we have agreed to state to them in this 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 work or for this report.

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

You have acknowledged on the balance sheet as at 31 March 2010 your duty to ensure that the LLP has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Limited Liability Partnerships Regulations 2008. 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 of the financial statements. For this reason, we have not verified the accuracy or 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.



EDWARDS PEARSON & WHITE LLP  
Chartered Certified Accountants

Warwick and Coventry

9 July 2010

**(T3) THERAPY LLP**  
**ABBREVIATED BALANCE SHEET**

**31 MARCH 2010**

	Note	2010	£	2009	£
	2	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets			33,558		43,054
<b>CURRENT ASSETS</b>					
Stocks		38,000		36,500	
Debtors		18,352		10,896	
Cash at bank and in hand		101		1,074	
		<u>56,453</u>		<u>48,470</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>90,011</u>		<u>79,044</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(33,558)</u>		<u>(30,574)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			-		<u>12,480</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			-		<u>12,480</u>
<b>REPRESENTED BY</b>					
<b>Loans and other debts due to members</b>					
Other amounts	3		-		<u>12,480</u>

The Balance sheet continues on the following page  
The notes on pages 4 to 5 form part of these abbreviated accounts

# (T3) THERAPY LLP

## ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2010

	Note	2010 £	2009 £
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	3	-	12,480
Amounts due from members		<u>(7,188)</u>	<u>-</u>
		<u>(7,188)</u>	<u>12,480</u>

The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 (the Act) relating to the audit of the financial statements for the year by virtue of section 477

The members acknowledge their responsibilities for

- (i) ensuring that the LLP keeps adequate accounting records which comply with section 386 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008, 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 393, and which otherwise comply with the requirements of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 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 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 8 July 2010, and are signed on their behalf by



C V Penlington  
Designated Member

Registered Number OC3 35891

The notes on pages 4 to 5 form part of these abbreviated accounts

**(T3) THERAPY LLP**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2010**

**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**

Turnover, represents amounts invoiced, excluding value added tax, in respect of the sale of goods and services. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced, calculated by reference to the stage of completion

**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

Leasehold Property	-	period of the lease
Fixtures & Fittings	-	15% reducing balance method

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

**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

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

**(T3) THERAPY LLP**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2010**

**1 ACCOUNTING POLICIES** *(continued)*

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**

	<b>Tangible Assets £</b>
<b>COST OR VALUATION</b>	
At 1 April 2009	53,471
Additions	<u>935</u>
<b>At 31 March 2010</b>	<u><b>54,406</b></u>
 <b>DEPRECIATION</b>	
At 1 April 2009	10,417
Charge for year	<u>10,431</u>
<b>At 31 March 2010</b>	<u><b>20,848</b></u>
 <b>NET BOOK VALUE</b>	
<b>At 31 March 2010</b>	<u><b>33,558</b></u>
At 31 March 2009	<u>43,054</u>

**3 LOANS AND OTHER DEBTS DUE TO MEMBERS**

	<b>2010 £</b>	<b>2009 £</b>
Amounts owed to members in respect of profits	<u>—</u>	<u>12,480</u>