

**ARGO SAINT GEORGE LLP**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2011**



Limited Liability Partnership Registration Number OC314055 (England and Wales)

# **ARGO SAINT GEORGE LLP**

## **CONTENTS**

	<b>Page</b>
Abbreviated Accountants report	<b>2</b>
Abbreviated balance sheet	<b>3</b>
Notes to the abbreviated accounts	<b>4 to 5</b>

# **ARGO SAINT GEORGE LLP**

## **REPORT TO THE DESIGNATED MEMBERS ON THE PREPARATION OF THE UNAUDITED ABBREVIATED ACCOUNTS FOR YEAR ENDED 31 DECEMBER 2011**

In order to assist you fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of the LLP for the year ended 31 December 2011, which comprise the Profit and Loss account, Balance Sheet and the related notes, from the accounting records and information and explanations provided to us.

This report is made solely to the partnership's designated members, as a body, in accordance with the terms of our engagement letter dated 30 April 2012. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of the Company and to state those matters that we have agreed to state to the partnership's designated members in accordance with the ethical and other professional requirements of the Institute of Chartered Accountants in England & Wales as detailed at [www.icaew.com](http://www.icaew.com). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and its designated members, as a body, for our work or for this report.

It is your duty to ensure that the partnership has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of the partnership. You consider that the partnership is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records, or information and explanations you have given us, to the same extent as if we were carrying out an audit, and we do not therefore express any opinion on the statutory accounts.  
accounts.

.....  
**Cantium Consulting Limited**

Chartered Accountants

162 High Street

Tonbridge

Kent TN9 1BB

Date 30 April 2012

# ARGO SAINT GEORGE LLP

LLP Number OC314055

## ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2011

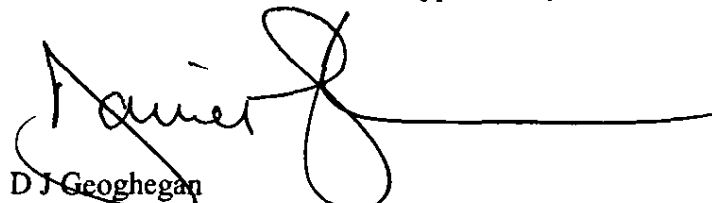
	Notes	31 December 2011		31 December 2010	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets			553		3,123
<b>Current assets</b>					
Debtors		13,398		29,299	
Cash at bank and in hand		<u>60,033</u>		<u>20,855</u>	
		73,431		50,154	
<b>Current liabilities</b>					
Amount falling due within one year		<u>(45,311)</u>		<u>(17,598)</u>	
<b>Net current assets</b>			28,120		32,556
<b>Total assets less current liabilities</b>			<u>28,673</u>		<u>35,679</u>
<b>Represented by:</b>					
Loans and other debts due to members			28,673		30,679
Members' capital classified as equity			-		5,000
<b>Total members' interests</b>			<u>28,673</u>		<u>35,679</u>

For year ending 31 December 2011 the LLP is entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small LLPs.

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

These abbreviated accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The abbreviated accounts were approved by the Members on 30 April 2012.

  
DJ Geoghegan  
Designated member

# **ARGO SAINT GEORGE LLP**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR YEAR ENDED 31 DECEMBER 2011**

### **1 Accounting policies**

#### **1.1 Basis of preparation of statutory accounts**

The statutory accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Small Limited Liability Partnerships (Accounts) Regulations 2008.

#### **1.2 Turnover**

Turnover comprises revenue recognised in respect of goods and services supplied net of VAT.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and fittings	20% straight line basis
Office equipment	33.3% straight line basis

#### **1.4 Operating leases**

Rentals under operating leases are charged to the Profit and Loss account on a straight line basis over the term of the lease

#### **1.5 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling at the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss account.

#### **1.6 Member's remuneration**

Remuneration that is paid to members under fixed drawings entitlement is included as an expense in the Profit and Loss account.

A member's share in the profit or the loss for the year is accounted for as an allocation of profits.

# ARGO SAINT GEORGE LLP

## NOTES TO THE ABBREVIATED ACCOUNTS FOR YEAR ENDED 31 DECEMBER 2011

### 2 Tangible fixed assets

	<b>Total £</b>
<b>Cost</b>	
At 1 January 2011	34,236
Additions	55
Disposals	-
At 31 December 2011	<u>34,291</u>
<b>Depreciation</b>	
At 1 January 2011	31,113
Charge for period	2,625
On disposals	-
At 31 December 2011	<u>33,738</u>
<b>Net book value</b>	
At 31 December 2011	<u><u>553</u></u>
At 31 December 2010	<u><u>3,123</u></u>

### 3 Related party transactions

The Limited Liability Partnership is controlled by its members.