

**REPORT OF THE MEMBERS AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2012  
FOR  
ABL SOLICITORS LLP**

TUESDAY



A21 \*A2DPXK4P\* 30/07/2013 #302  
COMPANIES HOUSE

**ABL SOLICITORS LLP**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2012**

---

	<b>Page</b>
<b>General Information</b>	1
<b>Report of the Members</b>	2
<b>Profit and Loss Account</b>	3
<b>Balance Sheet</b>	4
<b>Notes to the Financial Statements</b>	6
<b>Report of the Accountants</b>	9
<b>Trading and Profit and Loss Account</b>	10
<b>Capital Accounts Schedule</b>	12

---

**ABL SOLICITORS LLP**  
**GENERAL INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2012**

---

**DESIGNATED MEMBERS:** Mrs A Ahluwalia  
Ms K Lewis  
D Beoku-Betts

**REGISTERED OFFICE.** Unit 3  
35 Whitechapel  
Technology Centre  
Whitechapel  
London  
E1 1DU

**REGISTERED NUMBER:** OC358395 (England and Wales)

**ACCOUNTANTS:** BBK Partnership  
Chartered Accountants  
1 Beauchamp Court  
10 Victors Way  
Barnet  
Hertfordshire  
EN5 5TZ

**ABL SOLICITORS LLP**  
**REPORT OF THE MEMBERS**  
**FOR THE YEAR ENDED 31 OCTOBER 2012**

---

The members present their report with the financial statements of the LLP for the year ended 31 October 2012

**PRINCIPAL ACTIVITY**

The principal activity of the LLP in the year under review was that of Solicitors

**DESIGNATED MEMBERS**

The designated members during the year under review were

Mrs A Ahluwalia  
Ms K Lewis  
D Beoku-Betts

**RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS**

The profit for the year before members' remuneration and profit shares was £61,440 (2011 - £15,858 profit)

**MEMBERS' INTERESTS**

This report has 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

**ON BEHALF OF THE MEMBERS.**

  
Mrs A Ahluwalia - Designated Member

Date 29.7.13.

**ABL SOLICITORS LLP**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 OCTOBER 2012**

	Notes	31 10 12 £	31 10 11 £
<b>TURNOVER</b>		171,967	81,017
Cost of sales		<u>(4,425)</u>	<u>-</u>
<b>GROSS PROFIT</b>		167,542	81,017
Administrative expenses		<u>(106,112)</u>	<u>(65,161)</u>
<b>OPERATING PROFIT</b>	2	61,430	15,856
Interest receivable and similar income		<u>10</u>	<u>2</u>
<b>PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS</b>	8	<u><u>61,440</u></u>	<u><u>15,858</u></u>

The notes form part of these financial statements

ABL SOLICITORS LLP (REGISTERED NUMBER OC358395)

BALANCE SHEET  
31 OCTOBER 2012

	Notes	31 10 12 £	31 10 11 £
<b>FIXED ASSETS</b>			
Tangible assets	3	4,871	3,955
<b>CURRENT ASSETS</b>			
Debtors	4	18,296	11,763
Cash at bank and in hand	5	<u>71,549</u>	<u>22,741</u>
		89,845	34,504
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(94,716)</u>	<u>(31 610)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(4,871)</u>	<u>2,894</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>and</b>			
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>-</u>	<u>6,849</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	7	<u>-</u>	<u>6,849</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	7	-	6,849
Amounts due from members	4	<u>(2 767)</u>	<u>-</u>
		<u>(2,767)</u>	<u>6,849</u>

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 October 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 notes form part of these financial statements

ABL SOLICITORS LLP (REGISTERED NUMBER OC358395)

BALANCE SHEET - continued  
31 OCTOBER 2012

---

The financial statements 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the members of the LLP on 29.7.13 and were signed by

  
Mrs A Ahluwalia - Designated member

The notes form part of these financial statements

---

ABL SOLICITORS LLP

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 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**

Turnover represents net invoiced sales of goods, excluding value added tax

**Tangible fixed assets**

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 OPERATING PROFIT

The operating profit is stated after charging

	31 10 12	31 10 11
	£	£
Depreciation - owned assets	1,624	1 319
	<u>1,624</u>	<u>1 319</u>

3 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 November 2011	5 274
Additions	2,540
	<u>7 814</u>
At 31 October 2012	7 814
<b>DEPRECIATION</b>	
At 1 November 2011	1,319
Charge for year	1,624
	<u>2,943</u>
At 31 October 2012	2,943
<b>NET BOOK VALUE</b>	
At 31 October 2012	4,871
	<u>4,871</u>
At 31 October 2011	3,955
	<u>3,955</u>



ABL SOLICITORS LLP

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2012

<b>4</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		31 10 12	31 10 11
		£	£
	Trade debtors	14,746	11,763
	Other debtors	3,550	-
		<u>18,296</u>	<u>11,763</u>
<b>5</b>	<b>CASH AT BANK AND IN HAND</b>		
		31 10 12	31 10 11
		£	£
	Bank account no 1	11,188	3,785
	Bank account no 2	6,608	5,303
	Bank account no 3	3,117	-
	Client bank account	49,599	13,598
	Cash in hand	1,037	55
		<u>71,549</u>	<u>22,741</u>
<b>6</b>	<b>CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		31 10 12	31 10 11
		£	£
	Client ledger balances	49,599	13,598
	Trade creditors	9,920	11,359
	Taxation and social security	-	227
	Other creditors	35,197	6,426
		<u>94,716</u>	<u>31,610</u>
<b>7</b>	<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>		
		31 10 12	31 10 11
		£	£
	Amounts owed to members in respect of profits	-	6,849
		<u>-</u>	<u>6,849</u>
	Falling due within one year	-	6,849
		<u>-</u>	<u>6,849</u>

ABL SOLICITORS LLP

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2012

8 MEMBERS' INTERESTS

	Members' other interests Reserves £	Loans and other debts due to/(from) members £	Total £
Amount due to members		6,848	
Amount due from members		-	
Balance at 1 November 2011	-	6,848	6,848
Profit for the financial year available for discretionary division among members	61,440		61,440
Members' interests after profit for the year	61,440	6,848	68,288
Other divisions of profit Introduced by members	(61,440)	61,440	7,785
Drawings		(78,840)	(78,840)
Amount due to members		-	
Amount due from members		(2,767)	
Balance at 31 October 2012	-	(2,767)	(2,767)

**ABL SOLICITORS LLP**

**REPORT OF THE ACCOUNTANTS TO THE MEMBERS OF  
ABL SOLICITORS LLP**

---

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2012 set out on pages three to eight and you consider that the LLP is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

BBK Partnership  
Chartered Accountants  
1 Beauchamp Court  
10 Victors Way  
Barnet  
Hertfordshire  
EN5 5TZ

Date

This page does not form part of the statutory financial statements

---

ABL SOLICITORS LLP

TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 OCTOBER 2012

	31 10 12		31 10 11	
	£	£	£	£
<b>Turnover</b>				
Fees receivable	171,967		80,807	
Sundry income	-		210	
	<u>          </u>	171,967	<u>          </u>	81,017
<b>Cost of sales</b>				
Other direct costs		4,425		-
		<u>          </u>		<u>          </u>
<b>GROSS PROFIT</b>		167,542		81,017
<b>Other income</b>				
Deposit account interest		10		2
		<u>          </u>		<u>          </u>
		167,552		81,019
<b>Expenditure</b>				
Rent & rates	17,547		21,035	
Wages	5,221		9,737	
Social security	2,367		439	
Computer Cost	542		2,027	
Telephone	4,366		763	
Post and stationery	3,138		2,729	
Advertising	1,221		2,557	
Travelling & subsistence	1,829		864	
Leasing equipment	750		4,602	
Practising certificate	2,666		1,523	
Repairs and renewals	1,210		220	
Staff training	1,928		-	
Household and cleaning	309		-	
Indemnity insurance	2,717		4,394	
Consultancy	33,559		3,890	
Bad debts	14,732		-	
Sundry expenses	447		825	
Subscriptions	420		706	
Books/library	1,122		907	
Book keeping	4,800		4,600	
Accountancy	2,750		2,000	
Depreciation of tangible fixed assets				
Fixtures and fittings	1,624		1,319	
	<u>          </u>	105,265	<u>          </u>	65,137
		62,287		15,882
<b>Finance costs</b>				
Bank charges		847		24
		<u>          </u>		<u>          </u>
<b>NET PROFIT</b>		61,440		15,858
		<u>          </u>		<u>          </u>

This page does not form part of the statutory financial statements

**ABL SOLICITORS LLP**  
**TRADING AND PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 OCTOBER 2012**

---

	31 10 12		31 10 11	
	£	£	£	£
<b>NET PROFIT</b>		<u>61,440</u>		<u>15 858</u>
<b>Divisible as follows</b>				
Mrs A Ahluwalia	20,480		5,286	
Ms K Lewis	20,480		5,286	
D Beoku-Betts	<u>20,480</u>		<u>5 286</u>	
		<u>61,440</u>		<u>15,858</u>

This page does not form part of the statutory financial statements

**ABL SOLICITORS LLP**  
**CAPITAL ACCOUNTS SCHEDULE**  
**31 OCTOBER 2012**

---

	Mrs A Ahluwalia £	Ms K Lewis £	D Beoku-Betts £	Totals £
At 1 November 2011	2,548	1,750	2 550	6 848
Share of profit	20,480	20,480	20,480	61 440
Capital introduced	2,595	2,595	2,595	7 785
	<u>25,623</u>	<u>24 825</u>	<u>25,625</u>	<u>76 073</u>
Less				
Drawings	<u>26 440</u>	<u>26,600</u>	<u>25,800</u>	<u>78.840</u>
At 31 October 2012	<u>(817)</u>	<u>(1,775)</u>	<u>(175)</u>	<u>(2 767)</u>