

PARKMAIN DEVELOPMENTS LLP

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

5 APRIL 2011

REGISTRATION NO NI LLP 321

WEDNESDAY



JW1SYW68

JNI 27/07/2011 51

COMPANIES HOUSE

JNI 10/06/2011 261

COMPANIES HOUSE

Turbett & Co Ltd

CHARTERED ACCOUNTANTS

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Parkmain Developments LLP

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Parkmain Developments LLP

Chartered Accountants' report to the Members on the unaudited financial statements of Parkmain Developments LLP

In accordance with the engagement letter dated 1 April 2008, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the LLP which comprise the Balance Sheet and the related notes from the books of account and information and explanations you have given to us

This report is made to the LLP's members 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 guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 5 April 2011 your duty to ensure that the LLP has kept proper books of account and to prepare financial statements that give a true and fair view under the Companies Act 2006. 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.

Turbett & Co Ltd

**Turbett & Co Ltd
Chartered Accountants**

1 June 2011

**Lancer Buildings
Gortrush
Omagh
Co Tyrone
BT78 5EJ**

Parkmain Developments LLP

**Abbreviated balance sheet
as at 5 April 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,897,848		1,897,848
Current assets					
Cash at bank and in hand		80,623		30,445	
		<u>80,623</u>		<u>30,445</u>	
Creditors' amounts falling due within one year		<u>(2,333)</u>		<u>(2,440)</u>	
Net current assets			<u>78,290</u>		<u>28,005</u>
Total assets less current liabilities			1,976,138		1,925,853
Net assets			<u>1,976,138</u>		<u>1,925,853</u>
Represented By:					
Members' capital classified as a liability	5		<u>1,976,138</u>		<u>1,925,853</u>
Total Members' Interests			<u>1,976,138</u>		<u>1,925,853</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on page 4 form an integral part of these financial statements

Parkmain Developments LLP

Abbreviated balance sheet (continued)

for the year ended 5 April 2011

In approving these abbreviated accounts as members of the LLP we hereby confirm

(a) that for the year stated above the LLP was 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

(b) that we acknowledge our responsibilities for

(1) ensuring that the LLP keeps accounting records which comply with Section 386 , and

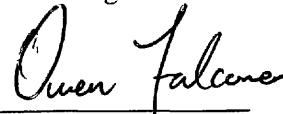
(2) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the LLP

These accounts have been prepared in accordance with the special provisions of Part 15 and 16 of the Companies Act 2006 relating to LLPs

The abbreviated accounts were approved by the Board on 1 June 2011 and signed on its behalf by



Edmund McNamee
Member



Owen Falconer
Member

Registration number NILLP 321

The notes on page 4 form an integral part of these financial statements.

Parkmain Developments LLP

Notes to the abbreviated financial statements for the year ended 5 April 2011

1. Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings - Is Not Depreciated

2 Fixed assets

**Tangible
fixed
assets
£**

Cost

At 6 April 2010

1,897,848

At 5 April 2011

1,897,848

Net book values

At 5 April 2011

1,897,848

At 5 April 2010

1,897,848

3 Members' Capital Classified as a Liability

	Opening Members' Interests £	Allocation Due to Members £	Payments made to Members £	Total £
Edmund McNamee (25%)	480,213	26,571	(15,000)	491,784
Owen Falconer (25%)	480,213	26,571	(15,000)	491,784
Bernard McNamee (25%)	485,213	26,571	(11,000)	500,784
Roisin Falconer (12.5%)	240,107	13,286	(7,500)	245,893
Niamh Falconer (12.5%)	240,107	13,286	(7,500)	245,893
Total	1,925,853	106,285	(56,000)	1,976,138

