

Limited Liability Partnership Number: NC001001

GL Property (NI) LLP
Unaudited Abbreviated Financial Statements
for the year ended 31 March 2015

COMPANIES HOUSE

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GL Property (NI) LLP

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GL Property (NI) LLP

MEMBERS AND OTHER INFORMATION

Members

Peter Graham Designated Member
14 Latt Road,
Jerrettspass
Armagh Road,
Newry
Down
BT35 6PB

Liam Lavery Designated Member
14 Latt Road,
Jetterspass,
Armagh Road,
Newry
Down
BT35 6PB

Elizabeth Graham Designated Member (Appointed 15
September 2014)
14 Latt Road,
Jerrettspass,
Armagh Road,
Newry
Newry

Geraldine Lavery Designated Member (Appointed 15
September 2014)
14 Latt Road,
Jerrettspass,
Armagh Road,
Newry

Limited Liability Partnership Number

NC001001

Registered Office and Business Address

14 Latt Road
Jerrettspass
Armagh
Newry
BT35 6PB

Accountants

Quarter
Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

GL Property (NI) LLP

CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS OF GL PROPERTY (NI) LLP ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the abbreviated financial statements of the Limited Liability Partnership for the year ended 31 March 2015 which comprise the Abbreviated Balance Sheet, the Accounting Policies and the related notes from the Limited Liability Partnership's accounting records and information and explanations you have given us.

This report is made to the Limited Liability Partnership's members of GL Property (NI) LLP, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the abbreviated financial statements of GL Property (NI) LLP and state those matters that we have agreed to state to the Limited Liability Partnership's members of GL Property (NI) LLP, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than GL Property (NI) LLP and its members as a body for our work or for this report.

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

It is your duty to ensure that GL Property (NI) LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of GL Property (NI) LLP. You consider that GL Property (NI) LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated financial statements of GL Property (NI) LLP. 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 statutory abbreviated financial statements.



QUARTER
Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Date: 26 October 2015

GL Property (NI) LLP

Limited Liability Partnership Number: NC001001

ABBREVIATED BALANCE SHEET

as at 31 March 2015

	Notes	2015 £	2014 £
Fixed Assets			
Tangible assets	1	312,993	-
Current Assets			
Debtors		3,000	-
Cash at bank and in hand		1,742	-
		4,742	-
Creditors: Amounts falling due within one year	2	(162,124)	-
Net Current Liabilities		(157,382)	-
Net assets/(liabilities) attributable to members		155,611	-
Represented By:			
Members' other interests			
Members' capital classified as equity		155,611	-
Total Members' Interests		155,611	-

For the year ended 31 March 2015 the Limited Liability Partnership was entitled to exemption under Section 477 of the Companies Act 2006, as modified by Regulation 34 of the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for ensuring that the Limited Liability Partnership keeps accounting records which comply with Section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the Limited Liability Partnership as at the end of the financial year and of its profit and loss for the year then ended in accordance with Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Limited Liability Partnership.

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small Limited Liability Partnerships within Part 15 of the Companies Act 2006 (as applied to Limited Liability Partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the members and authorised for issue on 26 October 2015, and signed on their behalf by:


Peter Graham
Designated Member


Liam Lavery
Designated Member

GL Property (NI) LLP

ACCOUNTING POLICIES

for the year ended 31 March 2015

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010) and the Financial Reporting Standard for Smaller Entities (effective April 2008). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Limited Liability Partnership's financial statements.

Turnover

Turnover comprises amounts invoiced by the Limited Liability Partnership exclusive of value added tax.

Members' remuneration

Members' remuneration is treated as a charge against profits. It includes profits that are automatically divided between members by virtue of the members' agreement.

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- 2% Straight line
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Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

GL Property (NI) LLP**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

for the year ended 31 March 2015

1. TANGIBLE FIXED ASSETS

	£
Cost	
Additions	319,381
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At 31 March 2015	319,381
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Depreciation	
Charge for the year	6,388
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At 31 March 2015	6,388
	<hr/>
Net book value	
At 31 March 2015	312,993
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2. CREDITORS

2015	2014
£	£

Included in creditors:**Amounts falling due within one year**

Bank loans and overdrafts

161,624	-
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