

Limited Liability Partnership Registration No OC306505 (England and Wales)

**FPG PROPERTIES LLP**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**



# FPG PROPERTIES LLP

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# FPG PROPERTIES LLP

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

		2012		2011	
	Notes	£	£	as restated £	£
<b>Fixed assets</b>					
Tangible assets	2		1,785,155		1,785,155
<b>Current assets</b>					
Debtors		58,129		49,811	
Cash at bank and in hand		11,204		97,403	
		<u>69,333</u>		<u>147,214</u>	
<b>Creditors' amounts falling due within one year</b>		<u>(140,857)</u>		<u>(232,290)</u>	
<b>Net current liabilities</b>			<u>(71,524)</u>		<u>(85,076)</u>
<b>Total assets less current liabilities</b>			1,713,631		1,700,079
<b>Creditors' amounts falling due after more than one year</b>	3		<u>(1,118,333)</u>		<u>(1,280,000)</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>595,298</u>		<u>420,079</u>
<b>REPRESENTED BY:</b>					
<b>Loans and other debts due to members within one year</b>					
Other amounts			175,219		230,251
			<u>175,219</u>		<u>230,251</u>
<b>Members' other interests:</b>					
Members capital			420,079		189,828
			<u>595,298</u>		<u>420,079</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members			175,219		230,251
Members' other interests			420,079		189,828
			<u>595,298</u>		<u>420,079</u>

# **FPG PROPERTIES LLP**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2012**

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For the financial year ended 31 March 2012 the limited liability partnership 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 limited liability partnerships

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements

These abbreviated accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006

Approved by the Members for issue on 23 October 2012

J Glasner

**Designated Member**



**Limited Liability Partnership Registration No. OC306505**

# FPG PROPERTIES LLP

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2012

#### 1 Accounting policies

##### 1.1 Accounting convention

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

The financial statements have been prepared in accordance with the Statement of Recommended Practice, "Accounting by Limited Liability Partnerships", published in 2006 and the Companies Act 2006

##### 1.2 Turnover

Turnover represents amounts receivable for rent

##### 1.3 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 (as applied to limited liability partnerships) for all tangible assets to be depreciated. In the opinion of the members compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

#### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2011 & at 31 March 2012	1,785,155
At 31 March 2011	<u>1,785,155</u>

#### 3 Creditors' amounts falling due after more than one year

	2012 £	2011 £
<b>Analysis of loans repayable in more than five years</b>		
Total amounts repayable by instalments which are due in more than five years	<u>651,667</u>	<u>813,334</u>

#### 4 Transactions with members

At the year end the Limited Liability Partnership was owed £1,184 (2011 owed £25,600) FSPG Chartered Accountants and was owed £36,529 (2011 £36,529) from FPG Estates LLP, being partnerships in which the members have significant influence