

Limited Liability Partnership Registration No OC311057 (England and Wales)

**LINNELL MACNIVEN (STREATHAM) LLP
(FORMERLY DEVELICA MACNIVEN (STREATHAM) LLP)**

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

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LINNELL MACNIVEN (STREATHAM) LLP

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LINNELL MACNIVEN (STREATHAM) LLP

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

Notes	2011 £	£	2010 £	£
Current assets				
Debtors	50,352		56,229	
Creditors' amounts falling due within one year	(1,800)		(29,640)	
Total assets less current liabilities		<u>48,552</u>		<u>26,589</u>
Represented by:				
Loans and other debts due to members within one year				
Other amounts		-		324,699
Loans and other debts due to members after more than one year				
Other amounts		178,350		230,795
Members' other interests				
Other reserves classified as equity		(129,798)		(528,905)
		<u>48,552</u>		<u>26,589</u>
Total members' interests				
Loans and other debts due to members		178,350		555,494
Members' other interests		(129,798)		(528,905)
		<u>48,552</u>		<u>26,589</u>

For the financial year ended 31 March 2011 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 29/11/2011
LINNELL INVESTMENTS S.A., IAN LEDGER,
ASCARI ENERGY LIMITED, LINNANE HALEY,
Limited Liability Partnership Registration No. OC311057



LINNELL MACNIVEN (STREATHAM) LLP

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents rental income net of VAT and trade discounts

1.4 Allocation of profits and drawings

Proceeds from the sale of the investment property are allocated to the partners and dealt with as described in the Partnership Agreement

1.5 Taxation

The taxation payable on the LLP's profits is a personal liability of the members during the year

2 Transactions with members

During the year the interest free loan of £324,699 from Macniven & Cameron (Streatham) Limited, a Designated Member of the partnership, was written off. At 31 March 2011 Develica 1 LLP, also a Designated Member of the partnership until 27 May 2011, had provided interest free loans amounting to £178,350 (2010 £230,795)