

REGISTERED NUMBER OC311677

ABBAY PARK TRADE CENTRE LLP

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2012

THURSDAY



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22/11/2012

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COMPANIES HOUSE

ABBAY PARK TRADE CENTRE LLP

LLP INFORMATION

AS AT 5 APRIL 2012

Designated members

C Cork
E Coventry
C Dixon
R Morgan
S Sahni
G Spiller

Registered office

Enterprise House
18 Eastern Road
Romford
Essex
RM1 3PJ

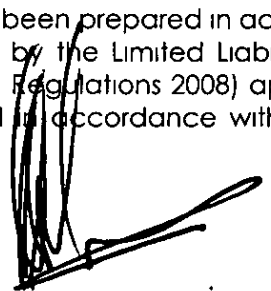
ABBEY PARK TRADE CENTRE LLP**ABBREVIATED BALANCE SHEET****AS AT 5 APRIL 2012**

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	1,348,809	1,348,809
Current assets			
Debtors	52,969	51,247	
Cash at bank and in hand	51,311	57,233	
		<hr/>	<hr/>
		104,280	108,480
Creditors, amounts falling due within one year		<hr/>	<hr/>
		(76,830)	(116,372)
Net current assets / (liabilities)		27,450	(7,892)
Creditors: amounts falling due after one year	3	(711,306)	(695,157)
		<hr/>	<hr/>
Net assets		664,953	645,760
		<hr/>	<hr/>
Members' interests / loans and other debts due to members		664,953	645,760
		<hr/>	<hr/>

For the year ended 5 April 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 LLPs

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to Limited Liability Partnerships) with respect to accounting records and preparation of accounts

These accounts have been prepared in accordance with the special provisions of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) applicable to Limited Liability Partnerships subject to the small LLP regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)



R Morgan
Designated member (registered number OC311677)

Approved by the members on

21/11/12

ABBEY PARK TRADE CENTRE LLP
NOTES TO THE ABBREVIATED ACCOUNTS
AS AT 5 APRIL 2012

1 Accounting policies

Basis of accounting

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' issued in August 2006 (SORP 2006)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Tangible fixed assets

Tangible fixed assets include investment properties which are held at cost and not depreciated

No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the members these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the profit for the year would have been decreased by depreciation.

However, the amount of depreciation cannot be reasonably quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

Contrary to the requirements of Financial Reporting Standard for Smaller Entities (effective April 2008) the limited liability partnership has not revalued its investment properties. In the opinion of the members, the value of the investment properties is in excess of the cost shown in the financial statements but do not believe that sufficient benefit would arise from the disclosure of additional revalued amounts to justify the cost of revaluation.

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

ABBAY PARK TRADE CENTRE LLP
NOTES TO THE ABBREVIATED ACCOUNTS
AS AT 5 APRIL 2012

Members' participation rights (continued)

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

2. Tangible fixed assets

**Land and
buildings**

Cost or valuation

At 6 April 2011 and 5 April 2012

1,348,809

Depreciation

At 6 April 2011 and 5 April 2012

-

Net book value

At 6 April 2011 and 5 April 2012

1,348,809

3. Creditors: amounts falling due after one year

2012

2011

Bank loans and overdrafts

711,306

695,157

ABBAY PARK TRADE CENTRE LLP
NOTES TO THE ABBREVIATED ACCOUNTS
AS AT 5 APRIL 2012

4. Related Party Transactions

During the year the following services were provided by members, or entities in which a member has a financial interest

<u>Member</u>	<u>Organisation</u>	<u>Description</u>	<u>2012</u>	<u>2011</u>
C Dixon	Kenneth Elliott & Rowe	Professional fees	2,808	3,497
R Morgan	Partnership Secretarial Services	Management fees	4,757	5,918
R Morgan	Partnership Secretarial Services	Other fees	2,048	-
C Cork	N/A	Consultancy fees	1,900	2,950