

REGISTERED NUMBER OC315515

A & R PROPERTY CONSULTANTS LLP
FINANCIAL STATEMENTS
31 MARCH 2010

KAJAIN LIMITED
Chartered Accountants
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THURSDAY



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COMPANIES HOUSE

A & R PROPERTY CONSULTANTS LLP
FINANCIAL STATEMENTS
PERIOD FROM 1 NOVEMBER 2008 TO 31 MARCH 2010

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A & R PROPERTY CONSULTANTS LLP

THE REPORT OF THE MEMBERS

PERIOD FROM 1 NOVEMBER 2008 TO 31 MARCH 2010

The members have pleasure in presenting their report and the unaudited financial statements of the LLP for the period from 1 November 2008 to 31 March 2010.

PRINCIPAL ACTIVITIES

The principal activity of the LLP in the period under review was that of a general property consultancy and agents for developers

RESULTS FOR THE PERIOD AND ALLOCATION TO MEMBERS

The profit for the period available for distribution to members was £118,695 (2008 £227,553)

DESIGNATED MEMBERS

The following were designated members during the period

Mr R Rimmer
Ms U Meegolla
Ms A J Hopcraft

POLICY WITH RESPECT TO MEMBERS' DRAWINGS AND SUBSCRIPTION AND REPAYMENTS OF AMOUNTS SUBSCRIBED OR OTHERWISE CONTRIBUTED BY MEMBERS

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amounts of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

SMALL LLP PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2008).

Registered office
4 Moorland Road
Hemel Hempstead
Hertfordshire
HP1 1NQ

Signed on behalf of the members



R Rimmer

Designated Member

Approved by the members on 16/12/2010

A & R PROPERTY CONSULTANTS LLP

PROFIT AND LOSS ACCOUNT

PERIOD FROM 1 NOVEMBER 2008 TO 31 MARCH 2010

	Note	Period from 1 Nov 08 to 31 Mar 10 £	Year to 31 Oct 08 £
TURNOVER		335,607	560,893
Cost of sales		<u>129,888</u>	<u>282,726</u>
GROSS PROFIT		205,719	278,167
Administrative expenses		<u>87,305</u>	<u>51,052</u>
OPERATING PROFIT	2	118,414	227,115
Interest receivable		<u>281</u>	<u>438</u>
PROFIT FOR THE FINANCIAL PERIOD BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>118,695</u>	<u>227,553</u>

The notes on pages 4 to 6 form part of these financial statements

A & R PROPERTY CONSULTANTS LLP

BALANCE SHEET *(continued)*

31 MARCH 2010

		Note	31 Mar 10 £	31 Oct 08 £
FIXED ASSETS				
Tangible assets	4		4,658	5,859
CURRENT ASSETS				
Debtors	5	81,252		66,365
Cash at bank and in hand		41,646		75,457
		<u>122,898</u>		<u>141,822</u>
CREDITORS: Amounts falling due within one year	6	<u>59,117</u>		<u>34,547</u>
NET CURRENT ASSETS			63,781	107,275
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>68,439</u>	<u>113,134</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>68,439</u>	<u>113,134</u>
REPRESENTED BY:				
Loans and other debts due to members				
Other amounts		8	<u>68,439</u>	<u>113,134</u>
TOTAL MEMBERS' INTERESTS				
Loans and other debts due to members		8	<u>68,439</u>	<u>113,134</u>

The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 (the Act) relating to the audit of the financial statements for the period by virtue of section 477

The members acknowledge their responsibilities for

- (i) ensuring that the LLP keeps adequate accounting records which comply with section 386 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008, and
- (ii) 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 period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to financial statements, so far as applicable to the LLP

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to small LLPs 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 16/12/2010 and are signed on their behalf by


MR R RIMMER

Registered Number: OC315515

The notes on pages 4 to 6 form part of these financial statements

A & R PROPERTY CONSULTANTS LLP

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 NOVEMBER 2008 TO 31 MARCH 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, 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 March 2006 (SORP 2006)

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 25% on written down value

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.

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 period 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.

A & R PROPERTY CONSULTANTS LLP

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 NOVEMBER 2008 TO 31 MARCH 2010

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense' Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'

2. OPERATING PROFIT

Operating profit is stated after charging

	Period from 1 Nov 08 to 31 Mar 10 £	Year to 31 Oct 08 £
Depreciation of owned fixed assets	<u>2,555</u>	<u>1,953</u>

3. INFORMATION IN RELATION TO MEMBERS

	Period from 1 Nov 08 to 31 Mar 10 £	Year to 31 Oct 08 £
Members remuneration during the year	<u>52,411</u>	<u>36,996</u>

	Period from 1 Nov 08 to 31 Mar 10 No	Year to 31 Oct 08 No
The average number of members during the year was	<u>3</u>	<u>3</u>

4 TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
COST OR VALUATION	
At 1 November 2008	12,522
Additions	<u>1,354</u>
At 31 March 2010	<u>13,876</u>
DEPRECIATION	
At 1 November 2008	6,663
Charge for the period	<u>2,555</u>
At 31 March 2010	<u>9,218</u>
NET BOOK VALUE	
At 31 March 2010	<u>4,658</u>
At 31 October 2008	<u>5,859</u>

A & R PROPERTY CONSULTANTS LLP

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 NOVEMBER 2008 TO 31 MARCH 2010

5. DEBTORS

	31 Mar 10	31 Oct 08
	£	£
Trade debtors	79,900	—
Other debtors	1,352	66,365
	<u>81,252</u>	<u>66,365</u>

6. CREDITORS: Amounts falling due within one year

	31 Mar 10	31 Oct 08
	£	£
Trade creditors	42,642	23,047
Other taxation	13,725	—
Other creditors	2,750	11,500
	<u>59,117</u>	<u>34,547</u>

7 RELATED PARTY TRANSACTIONS

In the opinion of the members there is no controlling party as defined by financial reporting Standard No 8

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

	31 Mar 10	31 Oct 08
	£	£
Amounts owed to members in respect of profits	<u>68,439</u>	<u>113,134</u>

9 MEMBERS' INTERESTS

	Other reserves	Members' other interests Total members' other interests	Other debts due to members	Total
	£	£	£	£
Balance at 1 November 2008	—	—	113,134	113,134
Members remuneration charged as an expense			(52,411)	(52,411)
Profit for the financial period available for discretionary division amongst members	118,695	118,695		118,695
Members' interests after profit for the period	118,695	118,695	60,723	179,418
Other division of profits	(118,695)	(118,695)	118,695	—
Drawings			(110,979)	(110,979)
Balance at 31 March 2010	<u>—</u>	<u>—</u>	<u>68,439</u>	<u>68,439</u>

A & R PROPERTY CONSULTANTS LLP
MANAGEMENT INFORMATION
PERIOD FROM 1 NOVEMBER 2008 TO 31 MARCH 2010

The following pages do not form part of the statutory financial statements

A & R PROPERTY CONSULTANTS LLP

DETAILED PROFIT AND LOSS ACCOUNT

PERIOD FROM 1 NOVEMBER 2008 TO 31 MARCH 2010

	Period from 1 Nov 08 to 31 Mar 10 £	Year to 31 Oct 08 £
TURNOVER	335,607	560,893
COST OF SALES		
Direct costs	<u>129,888</u>	<u>282,726</u>
GROSS PROFIT	<u>205,719</u>	<u>278,167</u>
OVERHEADS		
Administrative expenses	<u>87,305</u>	<u>51,052</u>
OPERATING PROFIT	<u>118,414</u>	<u>227,115</u>
Bank interest receivable	<u>281</u>	<u>438</u>
PROFIT FOR THE FINANCIAL PERIOD BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	<u>118,695</u>	<u>227,553</u>
DIVIDED AS FOLLOWS:		
SPLIT OF PROFIT:		
Mr R Rimmer	<u>51,988</u>	<u>72,635</u>
Ms U Meegolla	<u>33,567</u>	<u>59,642</u>
Ms A J Hopcraft	<u>33,140</u>	<u>95,276</u>
	<u>118,695</u>	<u>227,553</u>

A & R PROPERTY CONSULTANTS LLP
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
PERIOD FROM 1 NOVEMBER 2008 TO 31 MARCH 2010

	Period from 1 Nov 08 to 31 Mar 10 £	£	Year to 31 Oct 08 £
ADMINISTRATIVE EXPENSES			
Establishment expenses			
Rent, rates and water	9,615		6,900
Repairs and maintenance (allowable)	1,192		394
		<u>10,807</u>	<u>7,294</u>
General expenses			
Vehicle rental charges	20,800		7,670
Motor, Travel and subsistence	20,732		10,335
Telephone	5,799		3,051
Printing, stationery and postage	2,501		2,188
General expenses	759		657
Advertising	—		2,895
Entertaining	18,909		11,595
Legal and professional fees	484		—
Accountancy fees	3,584		3,250
Depreciation of fixtures fittings and equipment	2,555		1,953
		<u>76,123</u>	<u>43,594</u>
Financial costs			
Bank charges		375	164
		<u>87,305</u>	<u>51,052</u>
INTEREST RECEIVABLE			
Bank interest receivable		<u>281</u>	<u>438</u>