

Limited Liability Partnership Registration No OC317488 (England and Wales)

**AA PROPERTY INVESTMENTS LLP**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**



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Registered to carry on audit work  
and regulated for a range of  
investment business activities by the  
Institute of Chartered Accountants  
in England and Wales

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# AA PROPERTY INVESTMENTS LLP

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## **AA PROPERTY INVESTMENTS LLP**

### **CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF AA PROPERTY INVESTMENTS LLP FOR THE YEAR ENDED 31 MARCH 2011**

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*The following reproduces the text of the Accountants' Report prepared in respect of the limited liability partnership's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 4 have been prepared*

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006 (as applied to limited liability partnerships), we have compiled the financial statements of AA Property Investments LLP for the year ended 31 March 2011, set out on pages 3 to 9 from the accounting records and information and explanations you have given to us

This report is made solely to the limited liability partnership's members of AA Property Investments LLP, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of AA Property Investments LLP and state those matters that we have agreed to state to the limited liability partnership's members of AA Property Investments LLP, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AA Property Investments LLP and its members as a body, for our work or for this report.

It is your duty to ensure that AA Property Investments 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 profit of AA Property Investments LLP. You consider that AA Property Investments 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 financial statements of AA Property Investments 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 financial statements.



**Gerald Edelman**

8 December 2011

**Chartered Accountants**

25 Harley Street  
London  
W1G 9BR

# AA PROPERTY INVESTMENTS LLP

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2	1,339,912		1,259,383	
<b>Current assets</b>					
Debtors		1,184,485		619,572	
Cash at bank and in hand		28,875		13,198	
		<u>1,213,360</u>		<u>632,770</u>	
<b>Creditors, amounts falling due within one year</b>		<u>(45,126)</u>		<u>(49,516)</u>	
<b>Net current assets</b>		<u>1,168,234</u>		<u>583,254</u>	
<b>Total assets less current liabilities</b>		<u>2,508,146</u>		<u>1,842,637</u>	
<b>Creditors, amounts falling due after more than one year</b>		<u>(1,824,000)</u>		<u>(1,158,491)</u>	
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>684,146</u>		<u>684,146</u>	
<b>REPRESENTED BY</b>					
Loans and other debts due to members within one year					
Other amounts		-		86,472	
		<u>-</u>		<u>86,472</u>	
<b>Members' other interests:</b>					
Members capital		684,146		597,674	
		<u>684,146</u>		<u>684,146</u>	
<b>TOTAL MEMBERS' INTERESTS</b>					
Amounts due from members		(480,529)		-	
Loans and other debts due to members		-		86,472	
Members' other interests		<u>684,146</u>		<u>597,674</u>	
		<u>203,617</u>		<u>684,146</u>	

## **AA PROPERTY INVESTMENTS LLP**

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

**AS AT 31 MARCH 2011**

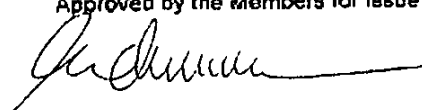
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For the financial year ended 31 March 2011 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships

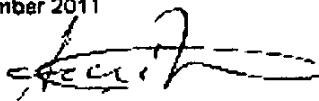
The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements

These financial statements 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Members for issue on 8 December 2011



A J H Salter  
Designated Member



A Fattal  
Designated Member

Limited Liability Partnership Registration No. OC317488

# AA PROPERTY INVESTMENTS 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)

#### 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 amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 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 by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) 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 2010	1,259,383
Additions	598,602
Disposals	(518,073)
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At 31 March 2011	1,339,912
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At 31 March 2010	1,259,383
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