

Limited Liability Partnership Registration No OC317488 (England and Wales)

**AA PROPERTY INVESTMENTS LLP**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2012**

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# AA PROPERTY INVESTMENTS LLP

## CONTENTS

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	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the abbreviated accounts	4

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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 2012

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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 2012, 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 loss 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

21 September 2012

Chartered Accountants

25 Harley Street  
London  
W1G 9BR

# AA PROPERTY INVESTMENTS LLP

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2	1,006,263		1,339,912	
<b>Current assets</b>					
Debtors		1,124,135		1,184,485	
Cash at bank and in hand		5,332		28,875	
		<u>1,129,467</u>		<u>1,213,360</u>	
<b>Creditors' amounts falling due within one year</b>		<u>(105,463)</u>		<u>(45,126)</u>	
<b>Net current assets</b>		<u>1,024,004</u>		<u>1,168,234</u>	
<b>Total assets less current liabilities</b>		<u>2,030,267</u>		<u>2,508,146</u>	
<b>Creditors' amounts falling due after more than one year</b>		<u>(1,826,650)</u>		<u>(1,824,000)</u>	
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>203,617</u>		<u>684,146</u>	
<b>REPRESENTED BY</b>					
<b>Members' other interests</b>					
Members capital		203,617		684,146	
		<u>203,617</u>		<u>684,146</u>	
<b>TOTAL MEMBERS' INTERESTS</b>					
Amounts due from members		(115,149)		(480,529)	
Members' other interests		203,617		684,146	
		<u>88,468</u>		<u>203,617</u>	

# **AA PROPERTY INVESTMENTS LLP**

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

**AS AT 31 MARCH 2012**

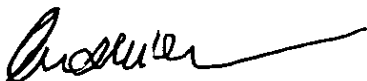
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For the financial year ended 31 March 2012 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies 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 21 September 2012



A J H Salter

**Designated Member**



A Patal

**Designated Member**

**Limited Liability Partnership Registration No. OC317488**

# AA PROPERTY INVESTMENTS LLP

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

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### 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

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 April 2011	1,339,912
Additions	148,416
Disposals	(482,065)
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At 31 March 2012	1,006,263
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At 31 March 2011	1,339,912
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