

**NORWOOD PROPERTIES (SOLENT) 1 LLP**  
**ABREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED**  
**30 SEPTEMBER 2007**

**Company Registration Number OC322474**

**A2G Accountants**  
**27 North Street**  
**Wetherby**  
**LS22 6NU**

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**NORWOOD PROPERTIES (SOLENT) 1 LLP**  
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**PERIOD ENDED 30 SEPTEMBER 2007**

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**NORWOOD PROPERTIES (SOLENT) 1 LLP**

**GENERAL INFORMATION**

**PERIOD ENDED 3 SEPTEMBER 2007**

**Designated Members**

J J Dickinson  
N J Dickinson  
C Main  
K Main  
M Thornton  
Wensleydale Property Company Ltd

**Registered Number**

OC322474

**Address**

Norwood Bottom Farm  
Lower Norwood Road  
Otley  
LS21 2RA

**Accountants**

A2G Accountants  
27 North Street  
Wetherby  
LS22 6NU

**NORWOOD PROPERTIES (SOLENT) 1 LLP**  
**ABBREVIATED BALANCE SHEET AS AT 30th SEPTEMBER 2007**

	Notes	2007
<b>Fixed Assets</b>		
Tangible Fixed Assets	3	<u>1,369,750</u>
<b><u>CURRENT ASSETS</u></b>		
Debtors		<u>41,331</u>
<b><u>LESS CURRENT LIABILITIES</u></b>		
<b>Creditors</b> : Amounts falling due within one year	4	609,549
<b>Net Current Assets / Liabilities</b>		-568,218
<b>Total Assets less current liabilities</b>		801,532
<b>Creditors</b> : falling due after more than one year		-
<b>Net Assets</b>		<u>801,532</u>
<b>Total Members Interest</b>		
Members Capital		725,000
Valuation Reserve		106,741
Profit and Loss Account		-30,209
<b>Members' funds - all equity</b>		<u>801,532</u>

The members are satisfied that the LLP is entitled to exception from audit under Section 249A(1) of the Companies Act 1985 as modified by the Limited Liability Partnership Regulations 2001 for the period ended 30 September 2007


The members acknowledge their responsibilities for -

(i) ensuring that the LLP keeps proper accounting records which comply with the section 221 of the Companies Act 1985 as modified by the Limited Liability Partnership Regulations 2001, 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 year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 as modified by the Limited Liability Partnership Regulations 2001 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 VII of the Companies Act 1985 as modified by the Limited Liability Partnership Regulations 2001 relating to small LLPs and with Financial Reporting Standard for Smaller Entities (effective date January 2005)

These Financial Statements were approved by the members on the 29 July 2008 and signed on their behalf by

  
**J.J. Dickinson**

**NORWOOD PROPERTIES (SOLENT) 1 LLP**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2007**

**1 Accounting Policies**

The principal accounting policies are summarised below. They have been applied consistently throughout the current period.

**1.1 Accounting Convention**

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including the Statement of Recommended Practice, 'Accounting by Limited Liability Partnerships'. They have been prepared under the historical cost convention, and in accordance with the financial reporting standard for smaller entities (effective January 2005).

**1.2 Investment Properties**

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 for Smaller Companies (effective date January 2005), it is a departure from the general requirement of the Companies Act 1985 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 which might otherwise have been charged cannot be separately identified or quantified.

**3 Tangible fixed assets**

**Investment Properties**

**£**

**Valuation**

As at 30 September 2007	1,369,751
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**Net Book Value**

As at 30 September 2007	1,369,751
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The investment property Units 7 & 8 Victory Park, Solent Business Park, Southampton, have been included at valuation. The investment properties have not depreciated.

The investment properties were purchased at a cost of £1,263,009.

**7 Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £604,723.