

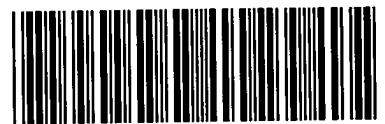
ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

FOR

ABERSOCH LLP

Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

WEDNESDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 MARCH 2014**

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ABERSOCH LLP

**GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014**

DESIGNATED MEMBERS: Reflect Developments Limited
Mrs C Twiston-Davies

REGISTERED OFFICE: 2 Back Grafton Street
Altrincham
Cheshire
WA14 1DY

REGISTERED NUMBER: OC324518 (England and Wales)

ACCOUNTANTS: Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

ABBREVIATED BALANCE SHEET
31 MARCH 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	3,096	291
Investment property	3	957,873	882,630
		<u>960,969</u>	<u>882,921</u>
CURRENT ASSETS			
Debtors		137,654	123,678
Cash at bank		865	917
		<u>138,519</u>	<u>124,595</u>
CREDITORS			
Amounts falling due within one year	4	74,096	325,539
		<u>74,096</u>	<u>325,539</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>64,423</u>	<u>(200,944)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS			
		<u>1,025,392</u>	<u>681,977</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS			
MEMBERS' OTHER INTERESTS			
Capital accounts		1,030,119	686,704
Investment revaluation reserve		(4,727)	(4,727)
		<u>1,025,392</u>	<u>681,977</u>
TOTAL MEMBERS' INTERESTS			
Members' other interests		<u>1,025,392</u>	<u>681,977</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2014.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

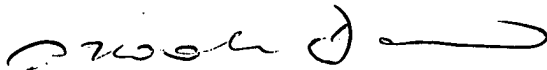
ABBREVIATED BALANCE SHEET - continued
31 MARCH 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The financial statements were approved by the members of the LLP on 7 November 2014 and were signed by:

A handwritten signature in black ink, appearing to be 'Reflect Developments Limited', written over a horizontal line.

Reflect Developments Limited - Designated member

A handwritten signature in black ink, appearing to be 'Mrs C Twiston-Davies', written over a horizontal line.

Mrs C Twiston-Davies - Designated member

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and any provision for impairment in value.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 33% on cost

Investment property

The freehold land and buildings are held by the company as investment properties. As such the assets are not subject to depreciation. The property is included in the balance sheet at the open market value. This is in compliance with SSAP 19, Accounting for investment properties, but is a departure from the Companies Act 2006, stating that all tangible fixed assets should be depreciated over the useful economic life of the asset. Any depreciation charge would not, in the opinion of the directors, be material since the property is maintained to a high standard.

Increases and subsequent decreases to the market value are posted to the Investment Revaluation Reserve. If a decrease in market value results in a value below historical cost the decreases are posted as debit balances within the Investment Revaluation Reserve to the extent that the decrease is considered temporary. If a decrease below historical cost is permanent the appropriate reduction is posted to the Profit and Loss Account.

Going concern

The members have a reasonable expectation that the limited liability partnership has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	9,213
Additions	4,606
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At 31 March 2014	13,819
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DEPRECIATION	
At 1 April 2013	8,922
Charge for year	1,801
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At 31 March 2014	10,723
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NET BOOK VALUE	
At 31 March 2014	3,096
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At 31 March 2013	291
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**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2013	882,630
Additions	75,243
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At 31 March 2014	957,873
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NET BOOK VALUE	
At 31 March 2014	957,873
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At 31 March 2013	882,630
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4. CREDITORS

Creditors include an amount of £0 (2013 - £235,344) for which security has been given.