

ABBREVIATED ACCOUNTS
FOR THE PERIOD 1ST JANUARY 2009 TO 31ST MARCH 2010
FOR
HANOVER SQUARE LLP



HANOVER SQUARE LLP

GENERAL INFORMATION
FOR THE PERIOD 1ST JANUARY 2009 TO 31ST MARCH 2010

DESIGNATED MEMBERS: N A C Laurence
J D Fawcett
M Nurse

REGISTERED OFFICE: 10 london Mews
London
W2 1HY

REGISTERED NUMBER: OC325456

ACCOUNTANTS: Stein Richards
Chartered Accountants
10 London Mews
Paddington
London
W2 1HY

HANOVER SQUARE LLP (REGISTERED NUMBER: OC325456)

ABBREVIATED BALANCE SHEET
31ST MARCH 2010

	Notes	31.3.10 £	£	31 12.08 £	£
FIXED ASSETS					
Investment property	2		1,538,000		2,590,052
CURRENT ASSETS					
Debtors		42,932		118,061	
Cash at bank		3,569		10,594	
		46,501		128,655	
CREDITORS					
Amounts falling due within one year	3	508,994		1,763,782	
NET CURRENT LIABILITIES			(462,493)		(1,635,127)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,075,507		954,925
CREDITORS					
Amounts falling due after more than one year	3		607,677		607,677
NET ASSETS ATTRIBUTABLE TO MEMBERS			467,830		347,248
LOANS AND OTHER DEBTS DUE TO MEMBERS			265,016		167,434
MEMBERS' OTHER INTERESTS			202,814		179,814
Revaluation reserve			467,830		347,248
TOTAL MEMBERS' INTERESTS			265,016		167,434
Loans and other debts due to members			202,814		179,814
Members' other interests			-		(109,751)
Amounts due from members			467,830		237,497

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the period ended 31st March 2010

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 modified 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 modified 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

The notes form part of these abbreviated accounts

HANOVER SQUARE LLP (REGISTERED NUMBER: OC325456)

ABBREVIATED BALANCE SHEET - continued
31ST MARCH 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified 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 21st December 2010 and were signed by

A handwritten signature in black ink, consisting of several overlapping, sweeping strokes that form a stylized, somewhat abstract representation of the name N A C Laurence.

N A C Laurence - Designated member

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1ST JANUARY 2009 TO 31ST MARCH 2010

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

Turnover

Turnover represents rent received

Investment property

In accordance with the FRSSE (effective April 2008), the company's properties are held for long-term investment and are included in the Balance Sheet at their open market values. The surplus or deficit on annual revaluation of such properties are transferred to the investment property revaluation reserve.

Depreciation is not provided in respect of freehold and long leasehold investment properties. This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The members consider that this policy is necessary in order that the accounts may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the valuation.

2 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1st January 2009	2,590,052
Additions	80,459
Disposals	(1,155,511)
Revaluations	23,000
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At 31st March 2010	1,538,000
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NET BOOK VALUE	
At 31st March 2010	1,538,000
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At 31st December 2008	2,590,052
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3 CREDITORS

Creditors include an amount of £1,095,677 (31 12 08 - £2,315,537) for which security has been given

They also include the following debts falling due in more than five years

	31.3.10	31 12 08
	£	£
Repayable otherwise than by instalments	<u>607,677</u>	<u>607,677</u>