

Registered number OC338741

**Cording Property Management LLP
(Formerly Cording Asset Management LLP)**

Unaudited

Abbreviated accounts

for the year ended 31 March 2012

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Cording Property Management LLP (Formerly Cording Asset Management LLP)

The following reproduces the text of the Chartered accountants' report in respect of the LLP's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

Chartered accountants' report to the members on the preparation of the unaudited statutory financial statements of Cording Property Management LLP (Formerly Cording Asset Management LLP) for the year ended 31 March 2012

In order to assist you to fulfil your duties under the Companies Act 2006, as applied to LLPs, we have prepared for your approval the financial statements of Cording Property Management LLP (Formerly Cording Asset Management LLP) for the year ended 31 March 2012 which comprise the Profit and loss account, the Balance sheet and the related notes from the entity's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made solely to the members in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Cording Property Management LLP (Formerly Cording Asset Management LLP) and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cording Property Management LLP (Formerly Cording Asset Management LLP) and its members for our work or for this report.

It is your duty to ensure that Cording Property Management LLP (Formerly Cording Asset Management LLP) has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the entity's assets, liabilities, financial position and profit. You consider that Cording Property Management LLP (Formerly Cording Asset Management LLP) is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Cording Property Management LLP (Formerly Cording Asset Management 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.



Reeves & Co LLP

Chartered Accountants

Third Floor
24 Chiswell Street
London
EC1Y 4YX

9 October 2012

Cording Property Management LLP (Formerly Cording Asset Management LLP)
Registered number OC338741

Abbreviated balance sheet
as at 31 March 2012

	Note	£	2012 £	£	2011 £
Fixed assets					
Intangible assets	2		33,634		67,270
Tangible assets	3		24,663		35,434
			<u>58,297</u>		<u>102,704</u>
Current assets					
Debtors		108,707		190,098	
Cash at bank		323,860		219,019	
		<u>432,567</u>		<u>409,117</u>	
Creditors: amounts falling due within one year		(218,749)		(254,673)	
Net current assets			<u>213,818</u>		<u>154,444</u>
Net assets attributable to members			<u><u>272,115</u></u>		<u><u>257,148</u></u>
Represented by					
Loans and other debts due to members within one year					
Other amounts			1,239		257,148
Equity					
Members' other interests - Other reserves classified as equity under FRS 25		120,000		-	
Other reserves		150,876		-	
			<u>270,876</u>		<u>-</u>
			<u><u>272,115</u></u>		<u><u>257,148</u></u>
Total members' interests					
Amounts due from members (included in debtors)			(2,063)		-
Loans and other debts due to members			1,239		257,148
Members' other interests			270,876		-
			<u><u>270,052</u></u>		<u><u>257,148</u></u>

Cording Property Management LLP (Formerly Cording Asset Management LLP)

**Abbreviated balance sheet (continued)
as at 31 March 2012**

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act")

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 March 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied 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 abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf on 8 October 2012



I H Lester
Designated member

The notes on pages 4 to 5 form part of these financial statements

Cording Property Management LLP (Formerly Cording Asset Management LLP)

Notes to the abbreviated accounts for the year ended 31 March 2012

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention 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"

1.2 Cash flow

The financial statements do not include a Cash flow statement because the LLP, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.3 Turnover

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures & fittings	- 20% straight line
Office equipment	- 20% straight line

2. Intangible fixed assets

	£
Cost	
At 1 April 2011 and 31 March 2012	134,542
Amortisation	
At 1 April 2011	67,272
Charge for the year	33,636
At 31 March 2012	100,908
Net book value	
At 31 March 2012	33,634
At 31 March 2011	67,270

Cording Property Management LLP (Formerly Cording Asset Management LLP)

Notes to the abbreviated accounts for the year ended 31 March 2012

3 Tangible fixed assets

	£
Cost	
At 1 April 2011	58,992
Additions	1,284
At 31 March 2012	<u>60,276</u>
Depreciation	
At 1 April 2011	23,558
Charge for the year	12,055
At 31 March 2012	<u>35,613</u>
Net book value	
At 31 March 2012	<u>24,663</u>
At 31 March 2011	<u>35,434</u>

4. Loans and other debts due to members

	2012 £	2011 £
Amounts due to members	<u>1,239</u>	<u>257,149</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up

5 Related party transactions

Danmerc Limited

Danmerc Limited is a related party of Cording Property Management LLP by virtue of the fact that P S Dove and S M G Kitching are directors of Danmerc Limited and designated members of Cording Property Management LLP. During the year Danmerc Limited made sales to Cording Property Management LLP of £250,605. At the balance sheet date Cording Property Management LLP owed Danmerc Limited £54,412 (2011 £48,617).

Cording Land LLP

Cording Land LLP is related to Cording Property Management LLP by reason of Cording Land LLP's investment in Cording Property Management LLP. During the year Cording Land LLP settled expenses on behalf of Cording Property Management LLP of £139,268. At the balance sheet date Cording Property Management LLP owed Cording Land LLP £7,015.

6. Ultimate parent undertaking and controlling party

The designated members consider Cording Land LLP to be the ultimate parent and controlling party.