

Limited Liability Partnership Registration No OC346780 (England and Wales)

**REAL ESTATE DEBT PROPERTY SERVICES LLP**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2011**

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COMPANIES HOUSE

# REAL ESTATE DEBT PROPERTY SERVICES LLP

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# REAL ESTATE DEBT PROPERTY SERVICES LLP

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2011

Notes	2011		2010	
	£	£	£	£
<b>Current assets</b>				
Debtors	200,645		97,651	
Cash at bank and in hand	44,467		67,381	
	<u>245,112</u>		<u>165,032</u>	
<b>Creditors: amounts falling due within one year</b>	<u>(28,980)</u>		<u>(63,233)</u>	
<b>Total assets less current liabilities</b>		<u>216,132</u>		<u>101,799</u>
<b>REPRESENTED BY:</b>				
<b>Loans and other debts due to members within one year</b>				
Other amounts		42,685		5,914
		<u>42,685</u>		<u>5,914</u>
<b>Members' other interests:</b>				
Other reserves classified as equity		162,185		93,707
Members capital		11,262		2,178
		<u>216,132</u>		<u>101,799</u>
<b>TOTAL MEMBERS' INTERESTS</b>				
Loans and other debts due to members		42,685		5,914
Members' other interests		173,447		95,885
		<u>216,132</u>		<u>101,799</u>

# **REAL ESTATE DEBT PROPERTY SERVICES LLP**

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

**AS AT 30 JUNE 2011**

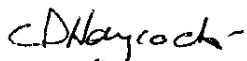
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For the financial year ended 30 June 2011 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies 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 9 February 2012



Christopher Haycocks  
**Designated Member**

**Limited Liability Partnership Registration No. OC346780**

# **REAL ESTATE DEBT PROPERTY SERVICES LLP**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

***FOR THE YEAR ENDED 30 JUNE 2011***

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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)

The financial statements have been prepared in accordance with the Statement of Recommended Practice, "Accounting by Limited Liability Partnerships", published in 2010 and the Companies Act 2006

#### **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 Revenue recognition**

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.