

Co. Hse

Limited Liability Partnership Registration No OC346780 (England and Wales)

REAL ESTATE DEBT PROPERTY SERVICES LLP
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2010



REAL ESTATE DEBT PROPERTY SERVICES LLP

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3

REAL ESTATE DEBT PROPERTY SERVICES LLP

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2010

	Notes	2010 £	£
Current assets			
Debtors		97,651	
Cash at bank and in hand		67,381	
		<u>165,032</u>	
Creditors, amounts falling due within one year		<u>(63,233)</u>	
Total assets less current liabilities			<u>101,799</u>
REPRESENTED BY:			
Loans and other debts due to members within one year			
Other amounts			5,914
			<u>5,914</u>
Members' other interests:			
Other reserves classified as equity			93,707
Members capital			2,178
			<u>101,799</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members			5,914
Members' other interests			95,885
			<u>101,799</u>

For the financial period ended 30 June 2010 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

REAL ESTATE DEBT PROPERTY SERVICES LLP

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2010

Approved by the Members for issue on 8/3/2011



Christopher Haycocks
Designated Member

Limited Liability Partnership Registration No. OC346780

REAL ESTATE DEBT PROPERTY SERVICES LLP

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 JUNE 2010

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 2006 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.