

TERRY ADAMS RESIDENTIAL LLP

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

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COMPANIES HOUSE

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for the Year Ended 31 March 2013

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**TERRY ADAMS RESIDENTIAL LLP**

**GENERAL INFORMATION**

**for the Year Ended 31 March 2013**

**DESIGNATED MEMBERS:**

T C Adams  
Mrs E A Adams

**REGISTERED OFFICE:**

Greendale Court  
Clyst St Mary  
Exeter  
Devon  
EX5 1AW

**REGISTERED NUMBER:**

OC347417 (England and Wales)

**ACCOUNTANTS:**

Check Book Ltd T/A "Barretts"  
Chartered Accountants  
22 Union Street  
Newton Abbot  
Devon  
TQ12 2JS

**TERRY ADAMS RESIDENTIAL LLP (REGISTERED NUMBER OC347417)**

**ABBREVIATED BALANCE SHEET**

**31 March 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	2	2,613,466	2,610,923
<b>CURRENT ASSETS</b>			
Debtors		4,970	1,006
Cash at bank		202,620	126,239
		<u>207,590</u>	<u>127,245</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>2,449</u>	<u>3,000</u>
<b>NET CURRENT ASSETS</b>		<u>205,141</u>	<u>124,245</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
and			
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>2,818,607</u>	<u>2,735,168</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>		<u>2,818,607</u>	<u>2,735,168</u>
<b>TOTAL MEMBERS' INTERESTS</b>		<u>2,818,607</u>	<u>2,735,168</u>
Loans and other debts due to members			

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 2013

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

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 18 December 2013 and were signed by



T C Adams - Designated member

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS  
for the Year Ended 31 March 2013

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements 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

**Tangible fixed assets**

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

Plant and machinery etc                      - 25% on reducing balance

All of the land and buildings shown in note 3 are residential investment properties

No depreciation is provided for in respect of investment properties in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) Such properties are held for their investment potential and not for consumption within the business This is a departure from the Companies Act 2006 which requires all properties to be depreciated and the members consider that to depreciate them would not enable the financial statements to give a true and fair view Investment properties are stated at their accumulated cost at the balance sheet date

**2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2012	2,612,738
Additions	4,441
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At 31 March 2013	2,617,179
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<b>DEPRECIATION</b>	
At 1 April 2012	1,815
Charge for year	1,898
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At 31 March 2013	3,713
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<b>NET BOOK VALUE</b>	
At 31 March 2013	2,613,466
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At 31 March 2012	2,610,923
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**3 RELATED PARTY DISCLOSURES**

One of the houses owned by the LLP is occupied rent free by a relative of Mr & Mrs Adams