

373.
Registered Number: OC348479 (England and Wales)

THE HORNEY PROPERTY LLP

Abbreviated unaudited accounts for the year ended 30 September 2012



THE HORNEY PROPERTY LLP

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GENERAL INFORMATION

For the period ended 30 September 2012

Designated Members

**C M Horney
J M Horney
R Y F Horney
P S Hollebhone**

Registered office:

**Rayford House
School Road
Hove
East Sussex
BN3 5hx**

Registered No:

OC348373

| | Notes | £ | 2012 £ | £ | 2011 £ |
|--|-------|-------|-----------|-------|-----------|
| Fixed Assets | | | | | |
| Tangible assets | 2 | | 157,600 | | - |
| Current Assets | | | | | |
| Debtors | | 1,930 | | - | |
| Cash at bank | | 7,570 | | 2 | |
| | | ----- | | ----- | |
| | | 9,500 | | 2 | |
| Creditors | | | | | |
| Amounts falling due within one year | 3 | 96 | | - | |
| | | ----- | | ----- | |
| Net Current Assets | | | 9,404 | | 2 |
| | | | ----- | | ----- |
| Total Assets Less Current Liabilities | | | 167,004 | | 2 |
| Creditors | | | | | |
| Amounts falling due after more than one year | 3 | | 157,600 | | - |
| | | | ----- | | ----- |
| Net Assets Attributable to Members | | | 9,404 | | 2 |
| | | | ===== | | ===== |
| Loans and Other Debts Due to Members | | | 9,404 | | 2 |
| | | | ===== | | ===== |
| Total Members Interests | | | 9,404 | | 2 |
| | | | ===== | | ===== |

- (a) 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
- (b) 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 notes form part of these abbreviated accounts

ABBREVIATED UNAUDITED BALANCE SHEET - continued
30 SEPTEMBER 2012

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 26 June 2013 and were signed by

A handwritten signature in black ink, appearing to read 'P S Hollebone', with a long horizontal flourish extending to the right.

P S Hollebone - Designated Member

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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

Turnover

Turnover represents gross rent receivable

Tangible fixed assets

In accordance with IAS 40 "Investment Property", no depreciation is provided in respect of freehold investment properties and leasehold properties with over 20 years to run.

Depreciation is provided on plant and equipment, at rates calculated to write off the cost, less estimated residual value based on prices prevailing at the date of acquisition of each asset evenly over its expected useful life as follows

Equipment - over 4 years

Fixtures and fittings – over ten years

2 TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|--------------------|
| COST | |
| At 1 October 2011 | - |
| Additions | 157,600 |
| | ----- |
| At 30 September 2012 | 157,600 |
| | ----- |
| DEPRECIATION | |
| At 1 October 2011 | - |
| Charge for year | - |
| | ----- |
| At 30 September 2012 | - |
| | ----- |
| NET BOOK VALUE | |
| At 30 September 2012 | 157,600 |
| | ===== |
| At 30 September 2011 | - |
| | ===== |

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

3. CREDITORS

Creditors include an amount of £142,000 (2011 - £nil) for which security has been given over the freehold property and which is repayable after February 2017.