

Earls Way Halesowen LLP

Abbreviated and Unaudited Accounts

Year Ended

31 January 2011

Company Number OC351786

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Earls Way Halesowen LLP

Abbreviated accounts for the year ended 31 January 2011

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Designated members

John Stuart Leek

Julie Anne Leek

Registered office

79A Westfield Road
Edgbaston
Birmingham
B15 3JF

Company number

OC351786

Earls Way Halesowen LLP

Report of the members for the year ended 31 January 2011

The designated members present the financial statements of Earlsway Halesowen LLP for the period ended 31 January 2011.

Principal activities, significant changes and future developments

The principal activity of Earlsway Halesowen LLP is Commercial Property Developers

There have been no events since the balance sheet date which materially affect the position of the partnership.

Designated members

The following individuals were designated members during the financial period:

John Stuart Leek

Julie Anne Leek

Transactions with members

The members participate fully in the firm's profit, share the risks and subscribe the firm's capital. Members are remunerated solely out of the profits of the partnership and are personally responsible for funding their own pensions. Profits are allocated in full and there is transparency amongst the members of the total income allocated to each individual. Members' profit share allocations are set in advance and are reviewed every year.

An individual member's capital requirement is linked to his or her share of profit and the working capital and other financing requirements of the firm. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at 'par', retiring members are repaid their capital at 'par'.

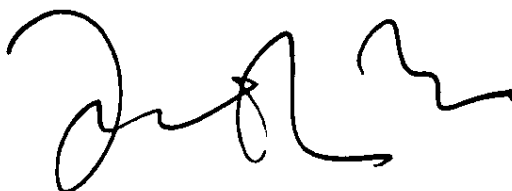
Members' responsibilities

These are set out on page 2.

In preparing this members' report advantage has been taken of the small entities exemption.

On behalf of the designated members

John S Leek



Date

24.11.11

Statement of Members' Responsibilities in Respect of the Financial Statements

The members are responsible for preparing the members' report and financial statements in accordance with applicable law and regulation.

The Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008 require the members to prepare financial statements for each financial year. Under these regulations the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under these regulations the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Limited Liability Partnership and of the profit or loss of the Limited Liability Partnership for that period.

In preparing those financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Limited Liability Partnership will continue in business.

The members are also responsible for keeping adequate accounting records that are sufficient to show and explain the Limited Liability Partnership's transactions, disclose with reasonable accuracy at any time the financial position of the Limited Liability Partnership, and enable them to ensure that the financial statements comply with the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the Limited Liability Partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These responsibilities are fulfilled by the Designated Members on behalf of the members. The management executive confirms it has complied with the above requirements in preparing the financial statements.

Earls Way Halesowen LLP

Balance sheet as at 31 January 2011

Company Number OC351786

The company did not trade during the current or preceding year and accordingly no profit and loss account has been prepared. The company has not received any income or incurred any expense or recognised any other recognised gains or losses during the current or preceding year.

	Note	2011
		£
Fixed assets		
Investments	2	1,320,000
		<hr/>
Net assets attributable to members		1,320,000

	Note	2011
		£
REPRESENTED BY:		
		<hr/>
Amounts due to members	3	1,320,000
		<hr/>

For the year ended 31 January 2011, the Limited Liability Partnership was entitled to exemption 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 LLPs.

The members acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.


These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The abbreviated accounts were approved and authorised for issue by the members of the Limited Liability Partnership on 31 October 2011 and signed on behalf of the members by

Designated member

J.S. Leek

Earls Way Halesowen LLP


24.11.11
3

1 Accounting policies

The principal accounting policies used in the preparation of the financial statements for the year ended 31 January 2011 are as follows:

Financial Period

This represents the LLP's first period of accounting and covers the period 27th January 2010 to the 31st January 2011.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Going concern

The accounts have been prepared on the going concern basis.

The members have confirmed their intention to provide financial support, if required, to enable the partnership to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment.

Based on the above, the members believe that it remains appropriate to prepare the financial statements on a going concern basis.

Fixed assets

The investment property is revalued annually to open market value in accordance with Statement of Standard Accounting Practice 19 'Accounting for investment properties' and no depreciation is provided. The members consider that this accounting policy results in the financial statements giving a true and fair view. The effect of this departure from the Companies Act 2006 has not been quantified because it is impracticable, and in the opinion of the members would be misleading.

Taxation

The taxation payable on Earls Way Halesowen LLP's profits is a personal liability of the members during the period.

Earls Way Halesowen LLP

Notes forming part of the abbreviated accounts for the year ended 31 January 2011 (Continued)

2 Investment Property

	Freehold Property £
<i>Cost</i>	
At 27 January 2010	
Additions	1,320,000
Disposals	_____
31 January 2011	1,320,000 _____
<i>Depreciation</i>	
At 1 February 2010	
Provided for the year	
Disposals	_____
At 31 January 2011	_____
<i>Net book value</i>	
At 1 February 2010	0 =====
At 31 January 2011	1,320,000 =====

3 Members' interests

	Members' capital £	Other reserves £	Total £	Loans and other debts due to members £	Total members' interests £
Members' interests at 27 January 2010	-				-
Profit for the financial period available for division among members	-				-
Capital invested	1,320,000				1,320,000
Members' interest after profit for the period					
Repayment of loans from members	-				-
Members' interests at 31 January 2011	1,320,000				1,320,000

Earls Way Halesowen LLP

Notes forming part of the abbreviated accounts for the year ended 31 January 2011 (*Continued*)

3 *Members' interests (continued)*

Members' other interests rank after unsecured creditors and loans and other debts rank pari passu with unsecured creditors in the event of a winding up. The amount of capital each member is required to subscribe is determined by NAME LLP's designated members and under the Regulations of NAME LLP a member can only withdraw capital when he or she ceases to be a member.

4 *Ultimate controlling party and related party disclosures*

The ultimate controlling parties are John S Leek and Julie Anne Leek.