
EMPIRE PROPERTY SOLUTIONS LLP (FORMERLY RAYDEB LLP)

ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2012

FRIDAY



LD4 *L1HG53HD* #93
14/09/2012
COMPANIES HOUSE

EMPIRE PROPERTY SOLUTIONS LLP (FORMERLY RAYDEB LLP)

**INDEPENDENT AUDITORS' REPORT TO EMPIRE PROPERTY SOLUTIONS LLP (FORMERLY RAYDEB
LLP)
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Empire Property Solutions LLP (Formerly Raydeb LLP) for the period ended 31 March 2012 prepared under section 396 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008

This report is made solely to the LLP in accordance with section 449 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our work has been undertaken so that we might state to the LLP those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP, for our work, for this report, or for the opinions we have formed.

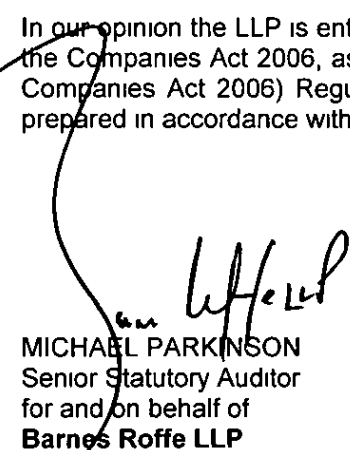
RESPECTIVE RESPONSIBILITIES OF MEMBERS AND AUDITORS

The members are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. It is our responsibility to form an independent opinion as to whether the LLP is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the LLP is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the LLP is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



MICHAEL PARKINSON
Senior Statutory Auditor
for and on behalf of
Barnes Roffe LLP
Chartered Accountants and Statutory Auditor
3 Brook Business Centre
Cowley Mill Road
Uxbridge
Middlesex
UB8 2FX
Date 13-9-12

EMPIRE PROPERTY SOLUTIONS LLP (FORMERLY RAYDEB LLP)
REGISTERED NUMBER: OC360342

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2012

	Note	2012 £	£
FIXED ASSETS			
Tangible assets	2		3,735,349
CURRENT ASSETS			
Debtors		32,846	
Cash at bank and in hand		175,910	
		<u>208,756</u>	
CREDITORS: amounts falling due within one year		<u>(103,966)</u>	
NET CURRENT ASSETS			104,790
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>3,840,139</u>
 REPRESENTED BY:			
Loans and other debts due to members within one year			
Other amounts			190,138
Equity			
Members' other interests			3,650,001
			<u>3,840,139</u>
 TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members			190,138
Members' other interests			3,650,001
			<u>3,840,139</u>

EMPIRE PROPERTY SOLUTIONS LLP (FORMERLY RAYDEB LLP)

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2012**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf on
13 September 2012



R W Empson
Designated member

The notes on pages 4 to 5 form part of these financial statements

EMPIRE PROPERTY SOLUTIONS LLP (FORMERLY RAYDEB LLP)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2012

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, 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"

1.2 Turnover

Turnover comprises revenue recognised by the LLP in respect of rent receivable during the period, exclusive of Value Added Tax

Rent is recognised in the period to which it relates

1.3 Tangible fixed assets and depreciation

Tangible fixed assets, except investment properties, are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Office equipment	- 25% straight line
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1.4 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, which states that fixed assets should be depreciated but is, in the opinion of the members, necessary in order to give a true and fair view of the financial position of the LLP

EMPIRE PROPERTY SOLUTIONS LLP (FORMERLY RAYDEB LLP)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2012**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2011	-
Additions	<u>3,735,572</u>
At 31 March 2012	<u>3,735,572</u>
Depreciation	
At 1 April 2011	-
Charge for the period	<u>223</u>
At 31 March 2012	<u>223</u>
Net book value	
At 31 March 2012	<u><u>3,735,349</u></u>

In the opinion of the designated members, the open market values of the investment properties are not materially different to their original costs

3. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2012 £
Amounts due to members	<u><u>190,138</u></u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up