

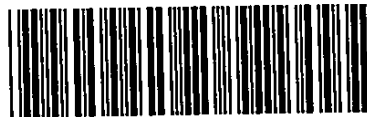
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**EMPIRE PROPERTY SOLUTIONS LLP**

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**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 MARCH 2013**

MONDAY



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23/12/2013

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COMPANIES HOUSE

**EMPIRE PROPERTY SOLUTIONS LLP**  
**REGISTERED NUMBER: OC360342**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2013**

|   | Note | £       | 2013 | £                | £       | 2012             | £                |
|---|------|---------|------|------------------|---------|------------------|------------------|
| <b>FIXED ASSETS</b>   |      |         |      |                  |         |                  |                  |
| Tangible assets   | 2    |         |      | 3,758,992        |         |                  | 3,735,349        |
| <b>CURRENT ASSETS</b>                                       |      |         |      |                  |         |                  |                  |
| Debtors   |      | 21,922  |      |                  | 32,846  |                  |                  |
| Cash at bank and in hand                                    |      | 176,097 |      |                  | 175,910 |                  |                  |
|   |      |         |      | <u>198,019</u>   |         | <u>208,756</u>   |                  |
| <b>CREDITORS</b> : amounts falling due within one year      |      |         |      | <u>(173,865)</u> |         | <u>(103,966)</u> |                  |
| <b>NET CURRENT ASSETS</b>                                   |      |         |      | 24,154           |         |                  | 104,790          |
| <b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>                   |      |         |      | <u>3,783,146</u> |         |                  | <u>3,840,139</u> |
| <b>REPRESENTED BY:</b>                                      |      |         |      |                  |         |                  |                  |
| <b>Loans and other debts due to members within one year</b> |      |         |      |                  |         |                  |                  |
| Other amounts   |      |         |      | 428,825          |         |                  | 190,138          |
| <b>Members' other interests</b>                             |      |         |      |                  |         |                  |                  |
| Members' other interests                                    |      |         |      | 3,354,321        |         |                  | 3,650,001        |
|   |      |         |      | <u>3,783,146</u> |         |                  | <u>3,840,139</u> |
| <b>TOTAL MEMBERS' INTERESTS</b>                             |      |         |      |                  |         |                  |                  |
| Loans and other debts due to members                        |      |         |      | 428,825          |         |                  | 190,138          |
| Members' other interests                                    |      |         |      | 3,354,321        |         |                  | 3,650,001        |
|   |      |         |      | <u>3,783,146</u> |         |                  | <u>3,840,139</u> |

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**EMPIRE PROPERTY SOLUTIONS LLP**

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**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 MARCH 2013**

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The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act")

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 March 2013 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied 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, 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 17/12/2013.



**R W Empson**  
Designated member

The notes on pages 3 to 5 form part of these financial statements

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## EMPIRE PROPERTY SOLUTIONS LLP

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2013

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#### 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, in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and on the assumption that the LLP is a going concern

##### 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 at the point of sale

##### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets 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 |
|------------------|---------------------|

##### 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

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**EMPIRE PROPERTY SOLUTIONS LLP**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 MARCH 2013**

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**2. TANGIBLE FIXED ASSETS**

|                         | £                       |
|-------------------------|-------------------------|
| <b>Cost</b>             |                         |
| At 1 April 2012         | 3,735,572               |
| Additions               | 897,477                 |
| Disposals               | (873,505)               |
| At 31 March 2013        | <u>3,759,544</u>        |
| <b>Depreciation</b>     |                         |
| At 1 April 2012         | 223                     |
| Charge for the period   | 329                     |
| At 31 March 2013        | <u>552</u>              |
| <b>Net book value</b>   |                         |
| At 31 March 2013        | <u><u>3,758,992</u></u> |
| <i>At 31 March 2012</i> | <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

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**EMPIRE PROPERTY SOLUTIONS LLP**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 MARCH 2013**

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**3. LOANS AND OTHER DEBTS DUE TO MEMBERS**

|                        | <b>2013</b>    | <b>2012</b>    |
|------------------------|----------------|----------------|
|                        | <b>£</b>       | <b>£</b>       |
| Amounts due to members | <b>428,825</b> | <b>190,138</b> |

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