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Registration No OC365330

## MINTON INDUSTRIAL AND COMMERCIAL LLP

### Abbreviated Accounts

Year ended 31 March 2013

THURSDAY



LD3 \*L2NJYW2I\* #116  
19/12/2013  
COMPANIES HOUSE

**ABBREVIATED ACCOUNTS 2013**

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**BALANCE SHEET****AT 31 MARCH 2013**

	Note	2013 £	2012 £
<b>Fixed assets</b>			
Investment properties	2	1,564,339	400,836
<b>Current assets</b>			
Debtors		29,143	3,994
Short term investment deposits		20,615	20,600
Cash at bank and in hand		72,014	48,025
		121,772	72,619
<b>Creditors amounts falling due within one year</b>	3	(91,548)	(37,745)
<b>Net current assets</b>		30,224	34,874
<b>Total assets less current liabilities</b>		1,594,563	435,710
<b>Creditors amounts falling due after more than one year</b>	3	(682,146)	(176,310)
<b>Net assets attributable to members</b>		912,417	259,400
<b>Represented by</b>			
<b>Loans and other debts due to members within one year</b>			
Members' capital classified as a liability under FRS 25		797,139	231,267
Other amounts		60,996	28,133
		858,135	259,400
<b>Equity</b>			
Members' other interests - Revaluation reserve classified as equity under FRS 25		54,282	-
		912,417	259,400
<b>Total members' interests</b>			
Loans and other debts due to members		858,135	259,400
Members' other interests		54,282	-
		912,417	259,400

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 ("the Act") (as applied by the Limited Liability Partnerships (Accounts and Audit)(Application of the Companies Act 2006) Regulations 2008 ("the Regulations")) applicable to LLPs subject to the small LLPs regime

For the period ended 31 March 2013 the Limited Liability Partnership was entitled to exemption from audit under section 477 of the Act (as applied by the Regulations)

The members acknowledge their responsibility for complying with the requirements of the Act (as applied to Limited Liability Partnerships) with respect to accounting records and preparation of accounts

The abbreviated accounts on pages 1 to 2 were approved by the Members and authorised for issue on 6 December 2013

Signed on behalf of the Members



A Thompson  
Designated member

## NOTES TO THE ABBREVAITED ACCOUNTS

Year ended 31 March 2013

## 1 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards and the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" Compliance with Statement of Standard Accounting Practice ("SSAP") 19 "Accounting for investment properties" requires departure from the requirements of the Companies Act 2006 ("the Act") relating to depreciation and an explanation of the departure is given in the investment properties accounting policy note below A summary of the more important accounting policies is given below

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investment properties

**Investment properties**

In accordance with SSAP 19, investment properties are revalued annually Any surplus or temporary deficit is transferred to the revaluation reserve Permanent diminutions in value below cost are charged to the profit and loss account No depreciation is provided in respect of investment properties

The Act requires all properties to be depreciated However, this requirement conflicts with the generally accepted accounting principle set out in SSAP 19 The designated members consider that, as these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view, and that it is necessary to adopt SSAP 19 in order to give a true and fair view

If this departure from the Act 2006 had not been made, the profit for the financial period would have been decreased by depreciation However, the amount of depreciation cannot be reasonably quantified because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified

**Turnover**

Turnover represents gross rental income, management and consultancy fees, all excluding value added tax All turnover arises within the United Kingdom

## 2 INVESTMENT PROPERTIES

	Freehold	Long leasehold	Total
	£	£	£
Valuation			
At 1 April 2012	400,836	-	400,836
Additions	-	1,144,339	1,144,339
Disposals	(35,118)	-	(35,118)
Revaluation	54,282	-	54,282
At 31 March 2013	<u>420,000</u>	<u>1,144,339</u>	<u>1,564,339</u>
<b>Historical cost convention</b>			
At 31 March 2013	<u>365,718</u>	<u>1,144,339</u>	<u>1,510,057</u>
At 31 March 2012	<u>400,836</u>	<u>-</u>	<u>400,836</u>

## 3 CREDITORS AMOUNTS FALLING DUE WITHIN AND AFTER MORE THAN ONE YEAR

Creditors include amounts totalling £735,803 (2012 - £186,451) for which security has been given