

Limited Liability Partnership  
Registered No: OC367010 (England and Wales)

**AL&C LLP**

**Abbreviated accounts  
for the period ended 31 March 2014**

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# **AL&C LLP**

## **Abbreviated accounts for the period ended 31 March 2014**

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# AL&C LLP

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Limited Liability Partnership  
Registered no: OC367010

## Abbreviated balance sheet as at 31 March 2014

|  | Note | 2014<br>£        | 2013<br>£       |
|--|------|------------------|-----------------|
| <b>Fixed assets</b>                                    |      |                  |                 |
| Investment property                                    | 2    | 2,107,895        | 2,107,895       |
| <b>Current assets</b>                                  |      |                  |                 |
| Cash at bank and in hand                               |      | 119,261          | 18,509          |
| Other debtors  |      | 39,753           | 24,608          |
|  |      | <b>159,014</b>   | 43,117          |
| <b>Creditors – amounts falling due within one year</b> |      | <b>(33,494)</b>  | <b>(31,333)</b> |
| <b>Net current assets</b>                              |      | <b>125,520</b>   | 11,784          |
| <b>Net assets</b>                                      |      | <b>2,233,415</b> | 2,119,679       |
| <b>Equity</b>  |      |                  |                 |
| Members' capital                                       | 3    | 2,233,415        | 2,119,679       |

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

For the year ended 31 March 2014, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnership (Accounts and Audit) (Applications of Companies Act 2006) Regulations 2008) relating to small LLPs.

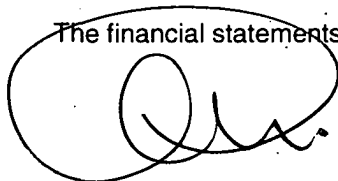
The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The accounts have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The financial statements were approved by the members on

30 September 2014



BWR Jones

Designated Member

## Notes to the abbreviated accounts for the year ended 31 March 2014

### 1 Principal accounting policies

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006; applicable accounting standards in the United Kingdom and the Statement of Recommended Practice – "Accounting by Limited Liability Partnerships". A summary of the more important accounting policies is set out below.

#### Investment property

In accordance with SSAP 19, investment properties are revalued annually and the aggregate surplus or deficit transferred to a revaluation reserve, with no depreciation or amortisation provided in respect of this investment property. The requirement of the Companies Act 2006 is to depreciate all properties, but that requirement conflicts with the generally accepted accounting principle set out in SSAP 19. The members consider that, as this property is not held for consumption but for investment, to depreciate it 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.

#### Turnover

Turnover represents rent receivable, and is accounted for on an accruals basis.

#### Allocation of profits and drawings

Capital profits and losses arising are allocated on the basis set out in the partnership agreement.

Income profits and losses are allocated as to 5% to A L C Boobyer, 5% to A C Cooke, 45% to Bernard William Richard Jones and Alberta Louise Caroline Boobyer (as Trustees of the Alexia Claire Jones 2002 Settlement) and 45% to Bernard William Richard Jones and Alexia Claire Cooke (as Trustees of the Alberta Louise Caroline Jones Settlement).

The final allocation and distribution of profits is made once the annual financial statements are approved.

#### Taxation

Income tax payable on the LLP's profits is solely the personal liability of the individual members and is consequently not dealt with in these financial statements.

#### Cash flow statement

No cash flow statement has been prepared on the grounds that the LLP qualifies as small in accordance with the small companies' regime of the Companies Act 2006.

### 2 Investment property

|  | Total<br>£       |
|--|------------------|
| <b>Cost</b>                              |                  |
| <b>At 1 April 2013 and 31 March 2014</b> | <b>2,107,895</b> |

At 31 March 2014 the valuation of the investment properties were assessed by the directors in accordance with company accounting policy, based on prevailing market conditions.

**3 Members' interests**

Total

£

As at 31 March 2014

**2,233,415**