

Limited Liability Partnership Registration No OC377737 (England and Wales)

BETSY & BELLA LLP
MEMBERS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2013

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COMPANIES HOUSE

BETSY & BELLA LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members	B Doltis	(Appointed 16 August 2012)
	C Doltis	(Appointed 16 August 2012)
Limited liability partnership number	OC377737	
Registered office	First Floor, Thavies Inn House, 3-4 Holborn Circus, London, EC1N 2HA	
Accountants	Wilson Wright LLP, Chartered Accountants, Thavies Inn House, 3-4 Holborn Circus, London, EC1N 2HA	

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CONTENTS

	Page
Members' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 6

BETSY & BELLA LLP

MEMBERS' REPORT

FOR THE PERIOD ENDED 31 AUGUST 2013

The members present their report and financial statements for the period ended 31 August 2013

Principal activities

The principal activity of the limited liability partnership is property investment

Designated Members

The following designated members have held office since 16 August 2012

B Doltis	(Appointed 16 August 2012)
C Doltis	(Appointed 16 August 2012)
SJB Corporate Limited	(Appointed 16 August 2012 and retired 9 September 2013)

Policy on members' drawings

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

Statement of members' responsibilities

The members are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) requires the members to prepare financial statements for each financial period. Under that law 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 company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) 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,
- 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 responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and to enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of 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.

On behalf of the members



B Doltis

Designated Member

27 MARCH 2014

BETSY & BELLA LLP

ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BETSY & BELLA LLP FOR THE PERIOD ENDED 31 AUGUST 2013

In order to assist you to fulfil your duties under the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), we have prepared for your approval the financial statements of Betsy & Bella LLP for the period ended 31 August 2013 set out on pages 3 to 6 from the limited liability partnership's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the limited liability partnership's members of Betsy & Bella LLP, as a body, in accordance with the terms of our current engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Betsy & Bella LLP and state those matters that we have agreed to state to the limited liability partnership's members of Betsy & Bella LLP, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Betsy & Bella LLP and its members as a body, for our work or for this report

It is your duty to ensure that Betsy & Bella LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Betsy & Bella LLP. You consider that Betsy & Bella LLP is exempt from the statutory audit requirement for the period

We have not been instructed to carry out an audit or a review of the financial statements of Betsy & Bella LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements

Wilson Wright LLP,
Chartered Accountants,
Thavies Inn House,
3-4 Holborn Circus,
London, EC1N 2HA

27 March 2014

BETSY & BELLA LLP

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 AUGUST 2013

	Notes	Period ended 31 August 2013 £
Administrative expenses		(250)
Loss on ordinary activities before taxation		<hr/> (250)
Tax on loss on ordinary activities		<hr/> -
Loss for the period before members' remuneration and profit shares		<hr/> (250) <hr/>

BETSY & BELLA LLP

BALANCE SHEET

AS AT 31 AUGUST 2013

	Notes	2013 £	£
Fixed assets			
Tangible assets	2	495,385	
Investments	3	25,000	
			<u>520,385</u>
Current assets			
Cash at bank and in hand		3,588	
Net current assets			<u>3,588</u>
Total assets less current liabilities			<u>523,973</u>
REPRESENTED BY.			
Members' other interests.			
Other reserves classified as equity	4	(250)	
Members capital	4	524,223	
			<u>523,973</u>
TOTAL MEMBERS' INTERESTS			
Members' other interests	4	523,973	
			<u>523,973</u>

For the financial period ended 31 August 2013 the limited liability partnership was entitled to exemption from audit 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 limited liability partnerships

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Members for issue on 27 March 2014



B Doltis

Designated Member

Limited Liability Partnership Registration No OC377737

BETSY & BELLA LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements have been prepared in accordance with the Statement of Recommended Practice, "Accounting by Limited Liability Partnerships", published in 2006 and the Companies Act 2006

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on a straight line basis at the following annual rates in order to write off each asset over its estimated useful life

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) for all tangible assets to be depreciated. In the opinion of the members compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value

2 Tangible fixed assets

	Investment properties £
Cost	
At 16 August 2012	-
Additions	495,385
At 31 August 2013	495,385
Net book value	
At 31 August 2013	495,385

The investment properties were valued by the members at 31 August 2013 on an open market value basis

BETSY & BELLA LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2013

3 Fixed asset investments

	Unlisted investments £
Cost	
At 16 August 2012	-
Additions	25,000
At 31 August 2013	25,000
Net book value	
At 31 August 2013	25,000

4 Members' interests

	Members' other interests		Total	Loans and other debts due to/(from) members	Total
	Members' capital (classified as equity) £	Other reserves £			
Members' interests at 16 August 2012	-	-	-	-	-
Loss for the period available for discretionary division among members	-	(250)	(250)	-	(250)
Members' interests after loss for the period	-	(250)	(250)	-	(250)
Introduced by members	524,223	-	524,223	-	524,223
Members' interests at 31 August 2013	524,223	(250)	523,973	-	523,973

5 Information in relation to members

	2013 Number
The average number of members during the period was	3