

THE DUDDY PROPERTY PARTNERSHIP LLP
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30TH JUNE 2010
NI LLP 346

THURSDAY



JNI *JWHNTTAF* 140
14/04/2011
COMPANIES HOUSE

THE DUDDY PROPERTY PARTNERSHIP

CONTENTS

	Page
Auditors' Report	1-3
Balance Sheet	4-5
Notes to the Financial Statements	6

THE DUDDY PROPERTY PARTNERSHIP LLP

AUDITORS REPORT TO THE MEMBERS OF THE DUDDY PROPERTY PARTNERSHIP LLP UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated financial statements set out on pages 4 to 5 together with the full financial statements of the Duddy Property Partnership LLP for the year ended 30th June 2010 prepared under section 396 of the Companies Act 2006 as modified 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 modified by the Limited Liability Partnership (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 the members and the auditors

The members are responsible for preparing the abbreviated financial statements in accordance with articles 444 of the Companies Act 2006 as modified by the Limited Liability Partnership (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 Register 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.

Basis of opinion

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

Opinion

In our opinion the LLP is entitled to deliver abbreviated financial statements prepared in accordance with Section 444(3) of the Companies Act 2006 as modified by the Limited Liability Partnership (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008, and the abbreviated accounts on pages 4 to 5 have been properly prepared in accordance with the regulations made under that section.

Other Information

On 4th April 2011 we reported, as auditors of The Duddy Property Partnership LLP, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 30th June 2010, our audit report was as follows:

We have audited the financial statements of The Duddy Property Partnership LLP for the year ended 30th June 2010 which comprise the income statement, the balance sheet and the notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of the members and auditors

As explained more fully in the Members' Responsibilities Statement set out on page 2 of the LLP's members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with the applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinion, has been prepared for and only for the LLP's members as a body in accordance with Sections 495 to 497 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

THE DUDDY PROPERTY PARTNERSHIP LLP

AUDITORS REPORT TO THE MEMBERS OF THE DUDDY PROPERTY PARTNERSHIP LLP UNDER SECTION 449 OF THE COMPANIES ACT 2006

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the members, and the overall presentation of the financial statements

Opinion:Disclaimer on view given by the financial statements

The audit evidence available to us was limited concerning the valuation of the properties included in work in progress. External valuations of the properties were not carried out at the year end. Hence the evidence available to us in respect of work in progress has been limited. Any reduction in the work in progress value is likely to have a significant effect on the profit for the year and on the net liabilities figure reflected in the financial statements. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements

Because of the possible effect of the limitation in evidence available to us, we are unable to form an opinion as to whether

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- give a true and fair view of the state of the LLP's affairs as at 30th June 2010 and of its profit for the year then ended

Emphasis of matter - Going Concern

In forming our opinion, we have considered the adequacy of the disclosures made in note 1 of the financial statements concerning the continuation of the support of the company's bankers. In view of the significance of this matter, we consider that it should be drawn to your attention

THE DUDDY PROPERTY PARTNERSHIP LLP

AUDITORS REPORT TO THE MEMBERS OF THE DUDDY PROPERTY PARTNERSHIP LLP UNDER SECTION 449 OF THE COMPANIES ACT 2006

Opinion on other matters prescribed by the Companies Act 2006

Notwithstanding our disclaimer on the view given by the financial statements, in our opinion the information given in the Members' Report for the financial period for which the financial statements are prepared is consistent with the financial statements

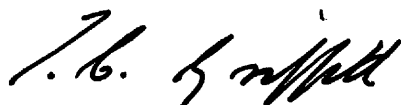
Matters on which we are required to report by exception

In respect solely of the limitation of our work referred to above

- we have not received all the information and explanations we require for audit

We have nothing to report on respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion,

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, and
- the financial statements are not in agreement with the accounting records and returns



Mr T C Griffith (Senior Statutory Auditor)
For and on behalf of Moore Stephens

Date 04th April 2011

Chartered Accountants
Statutory Auditor

32 Lodge Road
Coleraine
Co Londonderry
BT52 1NB

THE DUDDY PROPERTY PARTNERSHIP LLP

ABBREVIATED BALANCE SHEET AS AT 30TH JUNE 2010

	NOTES	30th June 2010 £	£	30th June 2009 £	£
CURRENT ASSETS					
Work in progress		3,596,027		3,490,096	
Debtors		<u>48,794</u>		<u>178,531</u>	
		3,644,821		3,668,627	
CURRENT LIABILITIES					
Creditors Amounts falling due within one year		<u>3,948,572</u>		<u>3,994,420</u>	
Total assets less current liabilities			<u>(303,751)</u>		<u>(325,793)</u>
Net (liabilities) attributable to members			(303,751)		(325,793)
Represented by:					
Profit and Loss account					
Brought forward			(265,662)		(100,623)
Profit/(Loss) for the year			<u>85,807</u>		<u>(165,039)</u>
			(179,855)		(265,662)
Equity members' other interests:					
Members capital			<u>(123,896)</u>		<u>(60,131)</u>
			<u>(123,896)</u>		<u>(60,131)</u>
Total members' interests					
Profit and Loss account			(179,855)		(265,662)
Members' other interests			<u>(123,896)</u>		<u>(60,131)</u>
			<u>(303,751)</u>		<u>(325,793)</u>

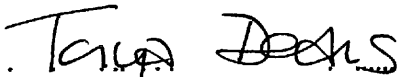
These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs

THE DUDDY PROPERTY PARTNERSHIP LLP

ABBREVIATED BALANCE SHEET AS AT 30TH JUNE 2010

(CONTINUED)

On behalf of the members of the LLP



Designated member
Tonya Deans

Date 4th April 2011

NI LLP 346

THE DUDDY PROPERTY PARTNERSHIP LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH JUNE 2010

1 ACCOUNTING POLICIES

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements have been prepared in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

1.3 Going Concern

The company meets its day to day working capital requirements through continuing support of the company bankers. This arrangement is expected to continue and as such the members consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the support outlined. In view of the significance of this matter, we consider it should be drawn to your attention.