

LLP Registration No. NC000346

**THE DUDDY PROPERTY PARTNERSHIP LLP**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH JUNE 2015**

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# **The Duddy Property Partnership LLP**

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# The Duddy Property Partnership LLP

## Abbreviated Balance Sheet As At 30 June 2015

	Notes	2015 £	2014 £
<b>Current assets</b>			
Work in progress		2,889,481	2,937,820
Debtors		37,818	70,351
Cash at bank		13,106	9,966
		<u>2,940,405</u>	<u>3,018,137</u>
<b>Current liabilities</b>			
Creditors: Amounts falling due within one year		<u>(3,095,396)</u>	<u>(3,207,040)</u>
<b>Total assets less current liabilities</b>		<u>(154,991)</u>	<u>(188,903)</u>
<b>Net assets/(liabilities) attributable to members</b>		<u>(154,991)</u>	<u>(188,903)</u>
<b>Represented by</b>			
<b>Members other interests</b>			
Other reserves		<u>(154,991)</u>	<u>(188,903)</u>
<b>Total members' interests</b>			
Members' other interests		<u>(154,991)</u>	<u>(188,903)</u>

For the year ended 30 June 2015 the LLP was entitled to exemption from audit under section 477 Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audits) (Application 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 the financial statements.

These financial statements have been delivered 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.

These abbreviated financial statements have been delivered in accordance with the provisions applicable to LLP's subject to the small LLP's regime.

Approved by the Members and authorised for issue on 30<sup>th</sup> March 2016

  
 Brendan Duddy Junior  
 Designated Member  
 NI LLP 346

# **The Duddy Property Partnership LLP**

## **Notes To The Abbreviated Accounts For The Year Ended 30 June 2015**

### **1. Accounting policies**

#### **Accounting convention**

The financial statements have been prepared in accordance with United Kingdom Generally Accepted Accounting Principles and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' (revised March 2010), which have been applied consistently (except as otherwise stated).

#### **Cash flow statement**

The members have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the LLP is small.

#### **Going Concern**

The LLP meets its day to day working capital requirements through continuing support of its bankers. The members expect this arrangement to continue and as such 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.

#### **Turnover**

Turnover comprises rental income and is recognised when a right to consideration is obtained from the performance of contractual obligations.

#### **Stock and work in progress**

Work in progress is valued at the lower of cost and net realisable value.

#### **Taxation**

The taxation payable on profits of the LLP is a personal liability of the members during the year and consequently neither taxation not related deferred taxation are accounted for in relation to the LLP.