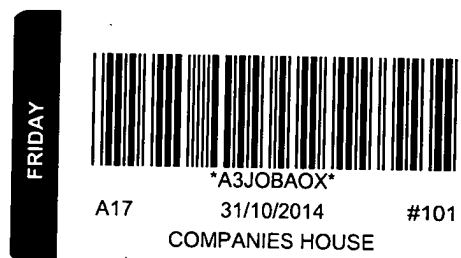


**Bryn Lane Properties LLP**  
**Unaudited Abbreviated Accounts**  
**For the Year Ended**  
**31 January 2014**



**CHAMPION**

1 Worsley Court  
High Street  
Worsley  
Manchester  
M28 3NJ

# Bryn Lane Properties LLP

## Abbreviated Balance Sheet *(continued)*

31 January 2014

	Note	2014 £	2013 £
		<u>672,304</u>	<u>1,452,598</u>
<b>Total Members' Interests</b>			
Loans and other debts due to members	4	662,304	1,442,598
Members' other interests		10,000	10,000
Amounts due from members		(16,044)	-
		<u>656,260</u>	<u>1,452,598</u>

For the year ended 31 January 2014 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by Limited Liability Partnerships (Accounts and Audit) (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 accounts.

These abbreviated accounts have been prepared in accordance with the special provisions as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 in regard to small LLPs.

These abbreviated accounts were approved by the members and authorised for issue on 21 October 2014, and are signed on their behalf by:



A W Goddard  
Designated member

Registered Number: OC306703

The notes on pages 3 to 5 form part of these abbreviated accounts.

# Bryn Lane Properties LLP

## Abbreviated Balance Sheet

31 January 2014

		2014	2013
	Note	£	£
<b>Fixed Assets</b>	<b>2</b>		
Tangible assets		1,273	1,498
Investments		<u>4,148,027</u>	<u>4,148,027</u>
		<b>4,149,300</b>	<b>4,149,525</b>
<b>Current Assets</b>			
Debtors		189,364	1,136,804
Cash at bank and in hand		<u>193,227</u>	<u>66,060</u>
		<b>382,591</b>	<b>1,202,864</b>
<b>Creditors: Amounts Falling due Within One Year</b>	<b>3</b>	<u><b>3,859,587</b></u>	<u><b>3,899,791</b></u>
<b>Net Current Liabilities</b>		<b>(3,476,996)</b>	<b>(2,696,927)</b>
<b>Total Assets Less Current Liabilities</b>		<u><b>672,304</b></u>	<u><b>1,452,598</b></u>
<b>Net Assets Attributable to Members</b>		<u><b>672,304</b></u>	<u><b>1,452,598</b></u>
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>			
Other amounts	<b>4</b>	<b>662,304</b>	1,442,598
<b>Equity</b>			
Members' other interests - members' capital		<b>10,000</b>	10,000

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

# **Bryn Lane Properties LLP**

## **Notes to the Abbreviated Accounts**

**Year Ended 31 January 2014**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

#### **Turnover**

Turnover is recognised consistently with the right to receive consideration in exchange for the performance of supplying services.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	15% Reducing balance
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#### **Investment properties**

In accordance with SSAP 19 investment properties are held at open market value, no depreciation is provided in respect of freehold investment properties or leasehold investment properties with over 20 years to expiry. This is a departure from the requirements of the Companies Act 2006 which requires all property to be depreciated. Such properties are not held for consumption but for investment and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of many factors reflected in the annual valuation of properties and accordingly the amount of depreciation might otherwise have been charged cannot be separately identified or quantified. The directors consider that the policy results in a true and fair view.

# Bryn Lane Properties LLP

## Notes to the Abbreviated Accounts

Year Ended 31 January 2014

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### 1. ACCOUNTING POLICIES *(continued)*

#### Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost or Valuation</b>			
At 1 February 2013 and 31 January 2014	<u>6,468</u>	<u>4,148,027</u>	<u>4,154,495</u>
<b>Depreciation</b>			
At 1 February 2013	4,970	—	4,970
Charge for year	<u>225</u>	<u>—</u>	<u>225</u>
At 31 January 2014	<u>5,195</u>	<u>—</u>	<u>5,195</u>
<b>Net Book Value</b>			
At 31 January 2014	<u>1,273</u>	<u>4,148,027</u>	<u>4,149,300</u>
At 31 January 2013	<u>1,498</u>	<u>4,148,027</u>	<u>4,149,525</u>

The Investment Property held by Bryn Lane Properties LLP is considered by the members to have at least a current open market value equivalent to the original cost.

# **Bryn Lane Properties LLP**

## **Notes to the Abbreviated Accounts**

**Year Ended 31 January 2014**

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### **3. CREDITORS: Amounts Falling due Within One Year**

The following liabilities disclosed under creditors falling due within one year are secured by the LLP:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b><u>3,710,000</u></b>	<b><u>3,785,000</u></b>

### **4. LOANS AND OTHER DEBTS DUE TO MEMBERS**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Amounts owed to members in respect of profits	<b><u>662,304</u></b>	<b><u>1,442,598</u></b>