

Registered number. OC308434

RUPERRA PROPERTIES LLP

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

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COMPANIES HOUSE

RUPERRA PROPERTIES LLP
REGISTERED NUMBER. OC308434

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Investment property	2		7,000,000		7,000,000
CURRENT ASSETS					
Debtors		-		373,329	
Cash at bank and in hand		328,168		26,577	
		<u>328,168</u>		<u>399,906</u>	
CREDITORS: amounts falling due within one year	3	(4,424,543)		(4,553,445)	
NET CURRENT LIABILITIES			(4,096,375)		(4,153,539)
NET ASSETS ATTRIBUTABLE TO MEMBERS			2,903,625		2,846,461
REPRESENTED BY:					
Equity					
Revaluation reserve		2,909,303		2,909,303	
Other reserves		(5,678)		(62,842)	
		<u>2,903,625</u>		<u>2,846,461</u>	
TOTAL MEMBERS' INTERESTS					
Amounts due from members (included in debtors)			-		(210,000)
Members' other interests			2,903,625		2,846,461
			<u>2,903,625</u>		<u>2,636,461</u>

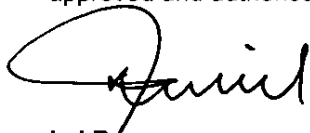
The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act")

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 March 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, relating to financial statements, so far as applicable to the LLP

RUPERRA PROPERTIES LLP

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2013**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf on 19 August 2013

A handwritten signature in black ink, appearing to read 'L J Davies', is written over a horizontal line.

L J Davies
Designated member

The notes on pages 3 to 4 form part of these financial statements

RUPERRA PROPERTIES LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared on a going concern basis, under the historical cost convention as modified by the revaluation of investment properties, in accordance with the Companies Act 2006, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships". The principal accounting policies, which have been applied consistently throughout the year, are set out below

1.2 Turnover

Turnover represents the invoiced value of rents receivable, excluding value added tax, adjusted for operating lease incentives

1.3 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, which states that fixed assets should be depreciated but is, in the opinion of the members, necessary in order to give a true and fair view of the financial position of the LLP

1.4 Operating lease incentives

All monetary and non-monetary incentives offered to tenants of the company's properties for the agreement of renewed or new operating leases entered into have been recognised as an integral part of the payment agreed for the use of the relevant leased asset

The incentives have effectively been recognised as an overall reduction of total rental income, allocated on a straight line basis over either the relevant lease term or a shorter period ending on a date from which it is expected that the prevailing market rental will be payable under the lease. Any accrued rent receivable arising or similar asset is included in debtors

1.5 Borrowings

Borrowings are stated at the value of the consideration received after deduction of issue costs. Issue costs together with finance costs are charged to the profit and loss account over the term of the borrowings and represent a constant proportion of the balance of capital outstanding

RUPERRA PROPERTIES LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

2. INVESTMENT PROPERTY

	£
Valuation	
At 1 April 2012 and 31 March 2013	<u>7,000,000</u>
Comprising	
Cost	4,090,697
Annual revaluation surplus 2012	<u>2,909,303</u>
At 31 March 2013	7,000,000

The 2013 valuations were made by Lambert Smith Hampton and approved by the members, on an open market value for existing use basis

3 CREDITORS:

Amounts falling due within one year

Bank loans are secured by fixed and floating charges over the assets of the LLP and by guarantees of the members

The members are currently re-negotiating the terms of the bank loan with the providers and expect confirmation of the new arrangements in the immediate future