

**ABBREVIATED AUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2010  
FOR  
AJ & HB PROPERTIES LLP**

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**AJ & HB PROPERTIES LLP**

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FOR THE YEAR ENDED 31 MARCH 2010**

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**AJ & HB PROPERTIES LLP**  
**GENERAL INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2010**

**DESIGNATED MEMBERS:** H W Bilton  
A J Norton

**REGISTERED OFFICE:** Thorney Fen  
Rosslyn Lane  
Cuddington  
Cheshire  
CW8 2JZ

**REGISTERED NUMBER:** OC308934

**AUDITORS:** Baker Tilly UK Audit LLP  
Statutory Auditor  
Chartered Accountants  
1210 Centre Park Square  
Warrington  
Cheshire  
WA1 1RU

**REPORT OF THE INDEPENDENT AUDITORS TO  
AJ & HB PROPERTIES LLP  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to four, together with the full financial statements of AJ & HB Properties LLP for the year ended 31 March 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 Partnerships (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 members and auditors**

The members are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006 as modified by the Limited Liability Partnerships (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 Registrar 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 that Bulletin we have carried out the procedures we consider 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 are properly prepared.

**Opinion**

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

*Baker Tilly UK Audit LLP*

Neil Gowans F C A (Senior Statutory Auditor)  
for and on behalf of Baker Tilly UK Audit LLP  
Statutory Auditor  
Chartered Accountants  
1210 Centre Park Square  
Warrington  
Cheshire  
WA1 1RU

Date

*15th December 2010*

**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2010**

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Investments	2	3,003,280	3,219,855
Investment property	3	1,145,560	1,145,560
		<u>4,148,840</u>	<u>4,365,415</u>
<b>CURRENT ASSETS</b>			
Stocks		591,444	421,164
Debtors		2,444	3,010
Cash at bank		238,341	411,370
		<u>832,229</u>	<u>835,544</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>45,349</u>	<u>54,489</u>
<b>NET CURRENT ASSETS</b>		<u>786,880</u>	<u>781,055</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,935,720</u>	<u>5,146,470</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	<u>3,668,153</u>	<u>3,932,060</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u><u>1,267,567</u></u>	<u><u>1,214,410</u></u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>			
		<u>1,257,567</u>	<u>1,204,410</u>
<b>MEMBERS' OTHER INTERESTS</b>			
Capital accounts		<u>10,000</u>	<u>10,000</u>
		<u><u>1,267,567</u></u>	<u><u>1,214,410</u></u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members		<u>1,257,567</u>	<u>1,204,410</u>
Members' other interests		<u>10,000</u>	<u>10,000</u>
		<u><u>1,267,567</u></u>	<u><u>1,214,410</u></u>

The abbreviated accounts 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 financial statements were approved and authorised for issue by the members of the LLP on 15/11/10 and were signed by

*A J Norton*

A J Norton - Designated member

The notes form part of these abbreviated accounts

# AJ & HB PROPERTIES LLP

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

### 1 ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention 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

#### Turnover

Turnover represents net rents received on investment properties, interest received on investment loans, and sales of properties

#### Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

### 2 FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows

	2010 £	2009 £
Cost b/f	3,219,855	3,846,958
New loans	163,529	145,117
Repayments of loan	(468,786)	(979,484)
Interest and fees on loans	88,682	207,264
	<u>3,003,280</u>	<u>3,219,855</u>

### 3 INVESTMENT PROPERTY

	Total £
<b>COST</b>	
At 1 April 2009 and 31 March 2010	<u>1,145,560</u>
<b>NET BOOK VALUE</b>	
At 31 March 2010	<u>1,145,560</u>
At 31 March 2009	<u>1,145,560</u>

In October 2010 the investment property was valued by the designated members on an open market value basis, and the open market value was considered to be approximately equal to cost.

### 4 CREDITORS

Creditors include an amount of £3,681,347 (2009 - £3,946,492) for which security has been given