

Company Registration No. OC308934 (England and Wales)

**AJ & HB PROPERTIES LLP**

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2015**

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## AJ &amp; HB PROPERTIES LLP

UNAUDITED ABBREVIATED BALANCE SHEET  
AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2	1,314,060		1,314,060	
Investments	2	-		1,154,847	
		<u>1,314,060</u>		<u>2,468,907</u>	
<b>Current assets</b>					
Stocks		792,531		792,531	
Debtors		513,452		13,159	
Cash at bank and in hand		21,035		44,365	
		<u>1,327,018</u>		<u>850,055</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(1,344,976)</u>		<u>(1,119,471)</u>	
<b>Net current liabilities</b>		<u>(17,958)</u>		<u>(269,416)</u>	
<b>Total assets less current liabilities</b>		<u>1,296,102</u>		<u>2,199,491</u>	
<b>Creditors: amounts falling due after more than one year</b>	4	-		(1,000,000)	
<b>Net assets attributable to members</b>		<u>1,296,102</u>		<u>1,199,491</u>	
<b>Represented by:</b>					
<b>Loans and other debts due to members within one year</b>					
Other amounts		1,117,602		1,020,991	
		<u>1,117,602</u>		<u>1,020,991</u>	
<b>Members' other interests:</b>					
Revaluation reserve		168,500		168,500	
Members' capital		10,000		10,000	
		<u>1,296,102</u>		<u>1,199,491</u>	
<b>TOTAL MEMBERS' INTERESTS</b>		<u>1,296,102</u>		<u>1,199,491</u>	
Loans and other debts due to members		1,117,602		1,020,991	
Members' other interests		178,500		178,500	
		<u>1,296,102</u>		<u>1,199,491</u>	

**AJ & HB PROPERTIES LLP**

**UNAUDITED ABBREVIATED BALANCE SHEET (CONTINUED)  
AS AT 31 MARCH 2015**

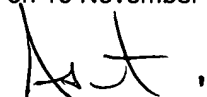
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For the financial year ended 31 March 2015 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

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

The abbreviated financial statements on pages 1 to 4 were approved by the members and authorised for issue on 18 November 2015 and are signed on its behalf by:



A J Norton

**Designated Member**

# **AJ & HB PROPERTIES LLP**

## **NOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015**

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### **1 Accounting policies**

#### **Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", revised in 2010.

#### **Turnover**

Turnover represents net rent receivable on investment properties, interest received on investment loans and sales of properties. Turnover is shown net of Value Added Tax.

#### **Tangible fixed assets and depreciation**

Tangible fixed assets consist of investment properties professionally valued by Chartered Surveyors on an existing use open market value basis.

#### **Investments**

Fixed asset investments are long-term loans to a property developer. The loans will be repaid as individual properties are sold.

#### **Stock**

Stock is valued at the lower of cost and net realisable value.

#### **Financial instruments**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

#### **Taxation**

The taxation payable on the partnership profits is solely the personal liability of the individual members consequently neither the partnership taxation nor the related deferred taxation arising in respect of the partnership are accounted for in these financial statements.

#### **Members' participation rights**

The LLP divides profit according to the signed Members' Agreement whereby profits are allocated in profit sharing ratios prevailing at the time.

## AJ & HB PROPERTIES LLP

### NOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

#### 2 Fixed assets

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 April 2014	1,314,060	1,154,847	2,468,907
Additions	-	110,629	110,629
Disposals	-	(1,265,476)	(1,265,476)
	<u>1,314,060</u>	<u>-</u>	<u>1,314,060</u>
At 31 March 2015	<u>1,314,060</u>	<u>-</u>	<u>1,314,060</u>
At 31 March 2014	<u>1,314,060</u>	<u>1,154,847</u>	<u>2,468,907</u>

The fixed asset investments consist of long term loans.

#### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £1,322,375 (2014 - £1,096,521).

#### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2014 - £1,000,000).