

Limited Liability Partnership Registration No. OC313378 (England and Wales)

**HEATH WEST LLP**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 MARCH 2009**

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COMPANIES HOUSE

# HEATH WEST LLP

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# HEATH WEST LLP

## INDEPENDENT AUDITORS' REPORT TO HEATH WEST LLP

### UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Heath West LLP for the period ended 31 March 2009 prepared under section 226 of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001).

This report is made solely to the members, as a body, in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the members those matters we are required to state to them in an auditors' report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the limited liability partnership and the members as a body, 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 246 of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001). It is our responsibility to form an independent opinion as to whether the limited liability partnership is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

#### Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 limited liability partnership is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### Opinion

In our opinion the limited liability partnership is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001), and the abbreviated accounts have been properly prepared in accordance with those provisions.

HLB Vantis Audit plc  
HLB Vantis Audit plc

29 JANUARY 2010

Chartered Accountants  
Registered Auditor

66 Wigmore Street  
London  
W1U 2SB



# HEATH WEST LLP

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

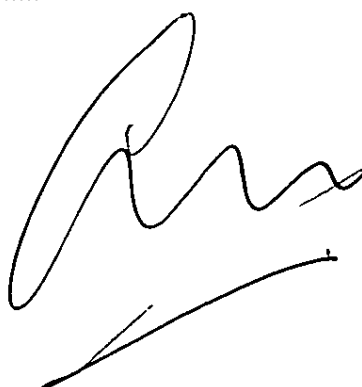
	Notes	2009 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	2	17,305,114		7,953,095	
<b>Current assets</b>					
Debtors		1,484,878		915,020	
		1,484,878		915,020	
<b>Creditors: amounts falling due within one year</b>	3	(19,389,286)		(8,426,488)	
<b>Net current liabilities</b>		(17,904,408)		(7,511,468)	
<b>Total assets less current liabilities</b>		(599,294)		441,627	
<b>REPRESENTED BY:</b>					
<b>Members' other interests:</b>					
Other reserves classified as equity		(1,986,972)		(946,051)	
Members capital		1,387,678		1,387,678	
		(599,294)		441,627	
<b>TOTAL MEMBERS' INTERESTS</b>					
Amounts due from members		(1,188,125)		(626,591)	
Members' other interests		(599,294)		441,627	
		(1,787,419)		(184,964)	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) relating to small limited liability partnerships.

Approved by the Members for issue on ~~27 JANUARY 2010~~

.....  
Mr J Stein  
Designated Member

Limited liability partnership No. OC313378



# **HEATH WEST LLP**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **FOR THE PERIOD ENDED 31 MARCH 2009**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The LLP meets its day to day working capital and property construction requirements through various bank facilities. These facilities whilst normally granted for a set period of time are repayable on demand. The current economic conditions create uncertainty over the valuations of the LLP's properties and the future estimated rental income. The LLP's forecasts and projections show that continued bank support will be required for the foreseeable future. The members consider the current relationship with the bank to be very good and are not aware of any reason why renewal and on-going provision of sufficient facilities to enable the LLP to continue trading/complete its property construction projects will not be forthcoming on acceptable terms.

There can however be no certainty that the outcome of the matters discussed above will be as forecast by the members. The members believe that they will secure adequate bank funding on an on-going basis as described above. On this basis the members believe it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustment to the value of balance sheet assets, particularly the carrying value of property or the provision for further liabilities which may result should the going concern concept not be valid.

##### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

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

Properties in the course of construction for rental are carried at cost less any recognised impairment loss. Cost includes professional fees. These assets will be transferred to Investment Property when they are ready for their intended use.

# HEATH WEST LLP

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2009

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### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 October 2007	7,953,095
Additions	9,352,019
	<hr/>
At 31 March 2009	17,305,114
	<hr/>
At 30 September 2007	7,953,095
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### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £19,184,555 (2007 - £7,941,095).