

Limited Liability Partnership Registration No. OC321380 (England and Wales)

QUORUM DEVELOPER (MP3.5) LLP
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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QUORUM DEVELOPER (MP3.5) LLP

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QUORUM DEVELOPER (MP3.5) LLP

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

Notes	2014 £	£	2013 £	£
Current assets				
Debtors	5,573,734		5,830,503	
Cash at bank and in hand	541,865		904,094	
	<u>6,115,599</u>		<u>6,734,597</u>	
Creditors: amounts falling due within one year	<u>(1,750)</u>		<u>(1,000)</u>	
Total assets less current liabilities		6,113,849		6,733,597
Accruals and deferred income		<u>(5,470,890)</u>		<u>(5,830,503)</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>642,959</u>		<u>903,094</u>
REPRESENTED BY:				
Members' other interests:				
Other reserves classified as equity		(260,006)		848,511
Members capital		902,965		54,583
		<u>642,959</u>		<u>903,094</u>
TOTAL MEMBERS' INTERESTS				
Members' other interests		642,959		903,094
		<u>642,959</u>		<u>903,094</u>

For the financial year ended 31 December 2014 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 accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006.

Approved by the Members for issue on 9 September 2015



Mr S Davis
Designated Member

Limited Liability Partnership Registration No. OC321380

QUORUM DEVELOPER (MP3.5) LLP

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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 April 2008).

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", revised in 2010 and the Companies Act 2006.

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 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for the sale of goods and services in the ordinary nature of the business. The turnover shown represents the value of goods and services provided to customers net of value added tax.

1.4 Operating leases

Enterprise Zone operating leases are entered into with the intention of assigning leases to tenants meeting standard institutional criteria. A full accrual is made for the LLP's obligation under the lease. Any subsequent lettings resulting in a reduction in the LLP's commitment are credited to the profit and loss account in the period in which the reduction takes place.