

Registered number OC324243

BMB Brompton LLP
Unaudited Financial Statements
31 March 2010



Brooks Carling Accountants Limited
Reporting Accountants
Curzon House
1st Floor, 24 High Street
Banstead
Surrey
SM7 2LJ

BMB Brompton LLP
Financial statements
Year ended 31 March 2010

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BMB Brompton LLP

The report of the members

Year ended 31 March 2010

The members present their report and the unaudited financial statements of the LLP for the year ended 31 March 2010

Principal activities

The principal activity of the LLP during the year under review continued to be that of investment in property development partnerships

Results for the year and allocation to members

The loss for the year available for division amongst members was £18,017 (2009 £452,530 loss)

Designated members

The following were designated members during the year

Assisted Developments LLP
BMB Property Company No 2
Limited

Policy with respect to members' drawings and subscription and repayments of amounts subscribed or otherwise contributed by members

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amounts of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

Small LLP provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2008).

Registered office
2 Physic Place
Royal Hospital Road
London
SW3 4HQ

Signed on behalf of the members



J H Mercer as director of
BMB Property Co No 2 Limited
Designated member

Approved by the members on 13/12/10

BMB Brompton LLP

Reporting accountants' report to the members of BMB Brompton LLP

Year ended 31 March 2010


You consider that the LLP is exempt from an audit for the year ended 31 March 2010. You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the LLP keeps accounting records which comply with Limited Liability Partnerships Regulations 2008, and for preparing financial statements which give a true and fair view of the state of affairs of the LLP and of its loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 3 to 7 from the accounting records of the LLP and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

Curzon House
1st Floor, 24 High Street
Banstead
Surrey
SM7 2LJ

22/03/10


BROOKS CARLING ACCOUNTANTS
LIMITED
Reporting Accountants

BMB Brompton LLP

Profit and loss account

Year ended 31 March 2010

		2010	2009
	Note	£	(restated) £
Turnover		—	—
Operating profit		—	—
Amounts written off investments	2	(18,017)	(452,530)
Loss for the financial year before members' remuneration and profit shares available for discretionary division among members		<u>(18,017)</u>	<u>(452,530)</u>

The notes on pages 5 to 7 form part of these financial statements

BMB Brompton LLP

Balance sheet

31 March 2010

		2010	2009
	Note	£	(restated) £
Fixed assets			
Investments	4	427,608	445,625
Current assets			
Debtors	5	482,393	464,376
Net current assets		482,393	464,376
Total assets		<u>910,001</u>	<u>910,001</u>
Represented by:			
Equity			
Members' other interests - members' capital	7	<u>910,001</u>	<u>910,001</u>
Total members' interests			
Members' other interests	7	910,001	910,001
Amounts due from members	5	(482,393)	(464,376)
		<u>427,608</u>	<u>445,625</u>

The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 (the Act) relating to the audit of the financial statements for the year by virtue of section 477


The members acknowledge their responsibilities for

- (i) ensuring that the LLP keeps adequate accounting records which comply with section 386 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to financial statements, so far as applicable to the LLP

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the members and authorised for issue on 13/12/10, and are signed on their behalf by

J H Mercer as director of
BMB Property Co No 2 Limited
Designated member



Registered Number OC324243

The notes on pages 5 to 7 form part of these financial statements.

BMB Brompton LLP

Notes to the financial statements

Year ended 31 March 2010

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, 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' issued in March 2006 (SORP 2006)

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits)

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'

2. Amounts written off investments

	2010	2009
	£	(restated)
	£	£
Amount written off investments	18,017	452,530

BMB Brompton LLP
Notes to the financial statements
Year ended 31 March 2010

3. Information in relation to members

	2010	2009 <i>(restated)</i>
	No	No
The average number of members during the year was	<u>12</u>	<u>12</u>
	2010	2009 <i>(restated)</i>
	£	£
The average members remuneration during the year was	<u>-</u>	<u>-</u>

4 Investments

	Total £
Cost	
At 1 April 2009 and 31 March 2010	<u>900,001</u>
Amounts written off	
At 1 April 2009	454,376
Written off in year	<u>18,017</u>
At 31 March 2010	<u>472,393</u>
Net book value	
At 31 March 2010	<u>427,608</u>
At 31 March 2009	<u>445,625</u>

5 Debtors

	2010	2009 <i>(restated)</i>
	£	£
Amounts due from members	<u>482,393</u>	<u>464,376</u>

6. Related party transactions

in the opinion of the members there is no controlling party as defined by Financial Reporting Standard for Smaller Entities (2008)

BMB Brompton LLP

Notes to the financial statements

Year ended 31 March 2010

7. Members' interests

	Members' capital (classified as equity) £	Amounts due from members in debtors £	Total £
Balance at 1 April 2009	910,001	(464,376)	445,625
Loss for the financial year available for discretionary division amongst members		(18,017)	(18,017)
Balance at 31 March 2010	<u>910,001</u>	<u>(482,393)</u>	<u>427,608</u>