

Limited Liability Partnership Registration No. OC326504 (England and Wales)

**LIVERPOOL PARTNERSHIP LLP**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**



# **LIVERPOOL PARTNERSHIP LLP**

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# **LIVERPOOL PARTNERSHIP LLP**

## **INDEPENDENT AUDITORS' REPORT TO LIVERPOOL PARTNERSHIP LLP**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of Liverpool Partnership LLP for the year ended 31 March 2011 prepared under section 396 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008)

This report is made solely to the limited liability partnership, in accordance with Chapter 10 of Part 15 of the Companies Act 2006 (as applied 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 limited liability partnership 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 limited liability partnership, 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 applied 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 limited liability partnership 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.

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 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 section 444(3) of the Companies Act 2006 (as applied 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 regulation 5 of The Small Limited Liability Partnerships (Accounts) Regulations 2008.

  
**John McLaren (Senior Statutory Auditor)**  
for and on behalf of Johnston Carmichael LLP

23/12/11

**Chartered Accountants**  
**Statutory Auditor**

227 West George Street  
Glasgow  
G2 2ND

# LIVERPOOL PARTNERSHIP LLP

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

Notes	2011 £	£	2010 £	£
<b>Current assets</b>				
Stocks	842,562		1,014,643	
Debtors	230,141		100	
Cash at bank and in hand	127,569		3,812	
	<u>1,200,272</u>		<u>1,018,555</u>	
<b>Creditors: amounts falling due within one year</b>	<u>(59,843)</u>		<u>(46,694)</u>	
<b>Total assets less current liabilities</b>		<u>1,140,429</u>		<u>971,861</u>
<b>REPRESENTED BY:</b>				
<b>Amounts due to members within one year</b>				
Other amounts		<u>1,389,739</u>		<u>1,216,807</u>
		1,389,739		1,216,807
<b>Members' other interests</b>				
Other reserves classified as equity		(249,410)		(245,046)
Members' capital		100		100
		<u>1,140,429</u>		<u>971,861</u>
<b>TOTAL MEMBERS' INTERESTS</b>				
Amounts due to members		1,389,739		1,216,807
Members' other interests		(249,310)		(244,946)
		<u>1,140,429</u>		<u>971,861</u>

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 19/4/11



The Council of the City of Liverpool  
Designated Member



Liverpool Inpartnership Limited  
Designated Member

Limited Liability Partnership Registration No. OC326504

# **LIVERPOOL PARTNERSHIP LLP**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

***FOR THE YEAR ENDED 31 MARCH 2011***

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### **1 Accounting policies**

#### **1.1 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 with the Statement of Recommended Practice Accounting by Limited Liability Partnerships published in 2006

The Council of the City of Liverpool has confirmed that it will continue to support Liverpool Partnership LLP to ensure that it can meet its liabilities as they fall due. On this basis, the members consider it appropriate to prepare the financial statements on the going concern basis.

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.3 Stock and work in progress**

Work in progress is valued at the lower of cost and net realisable value. Work in progress includes professional fees and other costs to date in relation to ongoing real estate development.

#### **1.4 Taxation**

No provision for taxation is required as tax is a liability of the members.