

REGISTERED NUMBER: OC331081 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2009
FOR
ANGLO CONTINENTAL PROPERTY LLP**

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for the Year Ended 30 September 2009**

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ANGLO CONTINENTAL PROPERTY LLP

GENERAL INFORMATION
for the Year Ended 30 September 2009

DESIGNATED MEMBERS:	K A Devine A Wall Ms A S Callan
REGISTERED OFFICE:	100 Barbirolli Square Manchester M2 3AB
REGISTERED NUMBER:	OC331081 (England and Wales)
ACCOUNTANTS:	Fairhurst Chartered Accountants Douglas Bank House Wigan Lane Wigan Lancashire WN1 2TB
BANKERS:	Royal Bank of Scotland Radcliffe Branch 131 Blackburn Street Radcliffe Manchester M26 9WQ
SOLICITORS:	Addleshaw Goddard 100 Barbirolli Square Manchester M2 3AB

ANGLO CONTINENTAL PROPERTY LLP (REGISTERED NUMBER OC331081)

ABBREVIATED BALANCE SHEET
30 September 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Investment property	2	400,000	466,203
CURRENT ASSETS			
Debtors		2,175	3,072
Cash at bank and in hand		<u>5,689</u>	<u>2,628</u>
		7,864	5,700
CREDITORS			
Amounts falling due within one year		<u>53,555</u>	<u>47,805</u>
NET CURRENT LIABILITIES		<u>(45,691)</u>	<u>(42,105)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		354,309	424,098
CREDITORS			
Amounts falling due after more than one year	3	<u>420,000</u>	<u>420,000</u>
NET (LIABILITIES)/ASSETS ATTRIBUTABLE TO MEMBERS		<u>(65,691)</u>	<u>4,098</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		412	3,998
MEMBERS' OTHER INTERESTS			
Capital accounts		100	100
Revaluation reserve		<u>(66,203)</u>	<u>-</u>
		<u>(65,691)</u>	<u>4,098</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		412	3,998
Members' other interests		<u>(66,103)</u>	<u>100</u>
Amounts due from members		<u>(497)</u>	<u>-</u>
		<u>(66,188)</u>	<u>4,098</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 30 September 2009

The members acknowledge their responsibilities for

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP

The notes form part of these abbreviated accounts

ANGLO CONTINENTAL PROPERTY LLP (REGISTERED NUMBER: OC331081)

ABBREVIATED BALANCE SHEET - continued
30 September 2009

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs

The financial statements were approved by the members of the LLP on **25/8/10** and were signed by



A Wall - Designated member

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 September 2009

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared on the basis that the LLP continues to be a going concern

The LLP has net liabilities of £61,188 as at 30 September 2009 and had net current liabilities of £41,188 at that date

The LLP is dependent on the continued support of its bankers and members, particularly with the bank loan repayment schedules

After making enquiries and considering their current actions and future plans and forecasts, the members have a reasonable expectation that the LLP has adequate resources to continue in operational existence for the foreseeable future. For these reasons they continue to adopt the going concern basis in preparing the financial statements

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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

Turnover

Turnover represents the net invoice value of rent received excluding value added tax

Investment property

In accordance with FRSE, (i) investment properties are revalued annually by the members. The aggregate surplus or deficit is taken to the statement of recognised gain and losses (being a movement on an investment revaluation reserve), unless a deficit (or its reversal) on an individual investment property is to be expected permanent, in which case it is to be charged (or credited) to the profit and loss account, and (ii) no depreciation is provided in respect of freehold and leasehold investment properties with over 20 years to run. The directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or qualified.

The investment properties have been included at their estimated market value at 30 September 2009, as determined by the members

Allocation of profits & drawings

Allocation of profits and distributions to members is made once the annual financial statements are approved. Profits are allocated in accordance with the Limited Liability Partnership agreement. To the extent that profit allocations exceed drawings, then the excess profit is included in the Balance Sheet under Loans and other debts due to members. Where drawings exceed the allocated profits then the excess is included in Debtors. Any unallocated profits are included in Other reserves within Members' other interests.

-2 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 October 2008	466,203
Revaluations	<u>(66,203)</u>
At 30 September 2009	<u>400,000</u>
NET BOOK VALUE	
At 30 September 2009	<u>400,000</u>
At 30 September 2008	<u>466,203</u>

The property was valued on an open market basis in September 2009 by the members, taking into account current market conditions

ANGLO CONTINENTAL PROPERTY LLP (REGISTERED NUMBER: OC331081)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 September 2009**

3 CREDITORS

Creditors include the following debts falling due in more than five years

	2009	2008
	£	£
Repayable by instalments	<u>420,000</u>	<u>315,000</u>