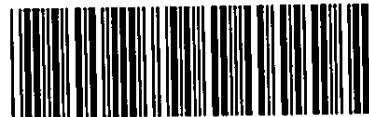


Limited Liability Partnership Registration No. OC333589 (England and Wales)



V & V INVESTMENTS LLP
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2013

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V & V INVESTMENTS LLP

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

V & V INVESTMENTS LLP

ABBREVIATED BALANCE SHEET

AS AT 5 APRIL 2013

	Notes	£	2013 £	£	2012 £
Fixed assets					
Tangible assets	2		3,407,156		3,409,542
Current assets					
Debtors		222,216		7,577	
Cash at bank and in hand		8,863		19,428	
			231,079	27,005	
Creditors' amounts falling due within one year		(118,577)		(112,763)	
Net current assets/(liabilities)			112,502		(85,758)
Total assets less current liabilities			3,519,658		3,323,784
Creditors' amounts falling due after more than one year	3		(1,539,949)		(1,631,823)
NET ASSETS ATTRIBUTABLE TO MEMBERS			1,979,709		1,691,961
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts			2,235,356		1,938,675
			2,235,356		1,938,675
Members' other interests.					
Revaluation reserve			(255,847)		(246,914)
Members capital			200		200
			1,979,709		1,691,961
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			2,235,356		1,938,675
Members' other interests			(255,647)		(246,714)
			1,979,709		1,691,961

V & V INVESTMENTS LLP

ABBREVIATED BALANCE SHEET (CONTINUED)

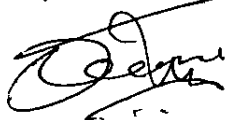
AS AT 5 APRIL 2013

For the financial year ended 5 April 2013 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 and authorised for issue on *3rd Dec, 2013*



S R Vora
Designated Member



J S Viridi
Designated Member



U S Vora
Designated Member

Limited Liability Partnership Registration No OC333589

V & V INVESTMENTS LLP

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2013

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

The financial statements have been prepared in accordance with the Statement of Recommended Practice, "Accounting by Limited Liability Partnerships", published in 2010 and the Companies Act 2006

The limited liability partnership has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small limited liability partnership

1.2 Turnover

Turnover represents rents receivable for the year from investment properties net of value added tax and is recognised in accordance with the limited liability partnership's leases with its tenants

Property acquisitions and disposals are accounted for when legally binding contracts which are irrevocable and effectively unconditional are exchanged and, in the case of disposals, where completion has taken place prior to the date on which the financial statements are approved

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	25% reducing balance
Motor vehicles	25% reducing balance

Freehold and leasehold properties which are held for long term investment are accounted for as investment properties in accordance with Statement of Standard Accounting Practice No 19. Accordingly, the investment properties are revalued annually and any surpluses or deficits are transferred to a revaluation reserve. In the case of permanent impairments in the value of the investment properties, any deficit below cost is taken to the profit and loss account of the financial year. No depreciation is provided in respect of freehold investment properties. No amortisation is provided in respect of leasehold investment properties where the unexpired remaining term of the lease is more than twenty years.

Although the Companies Act would normally require the systematic annual depreciation and amortisation of all fixed assets, the members believe that the policy of not providing depreciation and amortisation on freehold and leasehold investment properties is necessary in order for the financial statements to give a true and fair view, since the current values of the investment properties, and changes to those current values, are of prime importance rather than a calculation of systematic annual depreciation and amortisation. Depreciation and amortisation are only two of many factors reflected in the annual valuation, and the amounts which might otherwise have been shown cannot be separately identified or quantified.

V & V INVESTMENTS LLP

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2013

1 Accounting policies

(continued)

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the limited liability partnership does not intend to sell the revalued assets

1.5 Taxation

No corporation tax is reflected in the financial statements of the limited liability partnership since tax is borne by the individual members in their personal capacity on any attributable profit share that is allocated to them and not on the limited liability partnership itself

1.6 Members' remuneration

Any remuneration which is paid to members under a contract of employment is included as an expense in the profit and loss account after arriving at profit for the financial period after taxation before members' remuneration and profit shares available for discretionary division among members

A member's share in the profit or loss for the year is accounted for as an allocation of profits. Any unallocated profits and losses are included within other reserves

1.7 Capital instruments

Members' capital is classified as equity. Other capital instruments are classified as liabilities if they contain an obligation to transfer economic benefits. The finance cost recognised in the profit and loss account in respect of capital instruments is allocated to periods over the term of the instrument at a constant rate on the carrying amount

V & V INVESTMENTS LLP

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2013

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 6 April 2012	3,411,566
Additions	8,933
Revaluation	(8,933)
	<hr/>
At 5 April 2013	3,411,566
	<hr/>
Depreciation	
At 6 April 2012	2,024
Charge for the year	2,386
	<hr/>
At 5 April 2013	4,410
	<hr/>
Net book value	
At 5 April 2013	3,407,156
	<hr/> <hr/>
At 5 April 2012	3,409,542
	<hr/> <hr/>

3 Creditors: amounts falling due after more than one year

	2013 £	2012 £
Analysis of loans repayable in more than five years		
Total not repayable by instalments and due in more than five years	1,633,985	1,727,893
	<hr/>	<hr/>
Instalments not due within five years	1,145,827	1,228,140
	<hr/>	<hr/>

The aggregate amount of creditors for which security has been given amounted to £1,633,985 (2012 - £1,727,893)