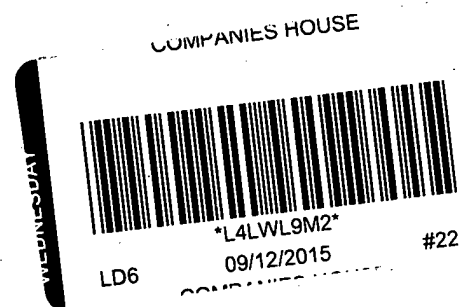


V & V INVESTMENTS LLP

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2015



V & V INVESTMENTS LLP

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V & V INVESTMENTS LLP
REGISTERED NUMBER: OC333589

ABBREVIATED BALANCE SHEET
AS AT 5 APRIL 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		4,026		5,367
Investment property	3		3,400,000		3,400,000
			<u>3,404,026</u>		<u>3,405,367</u>
CURRENT ASSETS					
Debtors		19,776		232,130	
Cash at bank		37,131		4,493	
		<u>56,907</u>		<u>236,623</u>	
CREDITORS: amounts falling due within one year		(121,855)		(114,198)	
NET CURRENT (LIABILITIES)/ASSETS			(64,948)		122,425
TOTAL ASSETS LESS CURRENT LIABILITIES			3,339,078		3,527,792
CREDITORS: amounts falling due after more than one year	4		(1,342,695)		(1,443,109)
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>1,996,383</u>		<u>2,084,683</u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts			2,252,030		2,340,330
Members' other interests					
Members' capital classified as equity		200		200	
Property revaluation reserve		(255,847)		(255,847)	
			<u>(255,647)</u>		<u>(255,647)</u>
			<u>1,996,383</u>		<u>2,084,683</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			2,252,030		2,340,330
Members' other interests			(255,647)		(255,647)
			<u>1,996,383</u>		<u>2,084,683</u>

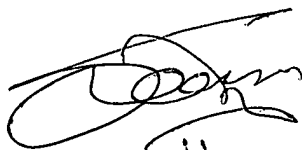
V & V INVESTMENTS LLP

**ABBREVIATED BALANCE SHEET (continued)
AS AT 5 APRIL 2015**

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act").

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 5 April 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied 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.

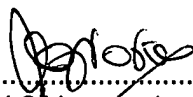
The abbreviated accounts, which have been prepared in accordance with the provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf by:



.....
S R Vora
Designated member



.....
J S Virdi
Designated member



.....
U S Vora
Designated member

Date: 5-12-2015

The notes on pages 3 to 5 form part of these financial statements.

V & V INVESTMENTS LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Investment properties, 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".

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 lease 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 less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

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

1.4 Investment properties

Investment properties are included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, which states that fixed assets should be depreciated but is, in the opinion of the members, necessary in order to give a true and fair view of the financial position of the LLP.

1.5 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.

1.6 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.

V & V INVESTMENTS LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2015

1. ACCOUNTING POLICIES (continued)

1.7 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 year 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.

1.8 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.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 6 April 2014 and 5 April 2015	11,566
Depreciation	
At 6 April 2014	6,199
Charge for the year	1,341
At 5 April 2015	7,540
Net book value	
At 5 April 2015	4,026
At 5 April 2014	5,367

3. INVESTMENT PROPERTY

	£
Valuation	
At 6 April 2014 and 5 April 2015	3,400,000

The 2015 valuations were made by , on an open market value for existing use basis.

V & V INVESTMENTS LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2015

4. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2015 £	2014 £
Repayable by instalments	1,337,161	1,437,575
Repayable other than by instalments	5,534	5,534
	<u>1,342,695</u>	<u>1,443,109</u>

The aggregate amount of creditors for which security has been given amounted to £1,533,583 (2012 - £1,633,985).

5. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2015 £	2014 £
Amounts due to members	<u>2,252,030</u>	<u>2,340,330</u>

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.