

Limited Liability Partnership Registration No. OC336754 (England and Wales)

ASPECT SECURITIES (WATFORD 3) LLP

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

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ASPECT SECURITIES (WATFORD 3) LLP

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ASPECT SECURITIES (WATFORD 3) LLP**ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2015**

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		50,000		6,209,885
Current assets					
Debtors		5,274		5,310	
Cash at bank and in hand		49,967		78,657	
		<u>55,241</u>		<u>83,967</u>	
Creditors: amounts falling due within one year	3	<u>(318,239)</u>		<u>(6,174,720)</u>	
Net current liabilities			<u>(262,998)</u>		<u>(6,090,753)</u>
Total assets less current liabilities			<u>(212,998)</u>		<u>119,132</u>
REPRESENTED BY:					
Members' other interests:					
Other reserves classified as equity under FRS 25			(230,769)		(2,195,999)
Revaluation reserve			17,771		2,315,131
			<u>(212,998)</u>		<u>119,132</u>
TOTAL MEMBERS' INTERESTS					
Members' other interests			(212,998)		119,132
			<u>(212,998)</u>		<u>119,132</u>

ASPECT SECURITIES (WATFORD 3) LLP

ABBREVIATED BALANCE SHEET (CONTINUED)

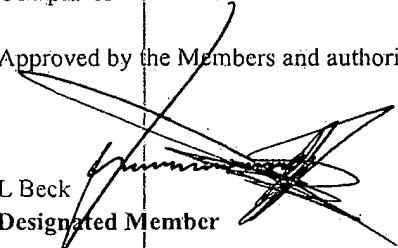
AS AT 31 MARCH 2015

For the financial year ended 31 March 2015 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 21 December 2015


L Beck
Designated Member

Limited Liability Partnership Registration No. OC336754

ASPECT SECURITIES (WATFORD 3) LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

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 (SORP); "Accounting by Limited Liability Partnerships", revised in 2010 and the Companies Act 2006.

The financial statements have been prepared on a going concern basis as the LLP's members are satisfied that the company has sufficient financial facilities and support to meet its working capital requirements and to enable it to meet its debts as they fall due.

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 company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 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:

Plant and machinery	10% reducing balance
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The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

ASPECT SECURITIES (WATFORD 3) LLP

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

(Continued)

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) for all tangible assets to be depreciated. In the opinion of the members compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

Tangible assets

	£
Cost or valuation	
At 1 April 2014	6,795,590
Additions	104,430
Disposals	(6,850,020)
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At 31 March 2015	50,000
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Depreciation	
At 1 April 2014	585,706
On disposals	(626,442)
Charge for the year	40,736
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At 31 March 2015	-
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Net book value	
At 31 March 2015	50,000
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At 31 March 2014	6,209,885
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ASPECT SECURITIES (WATFORD 3) LLP

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015**

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2014 - £2,885,000).

The bank loans are secured by a fixed charge over the investment property of the company.