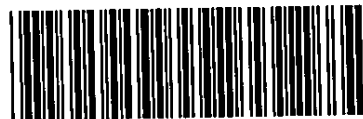


13/14 Golden Square LLP

Annual report and financial statements

For the year ended 31 December 2012

TUESDAY



A29AXXM

A14

28/05/2013

#28

COMPANIES HOUSE

13/14 Golden Square LLP

Contents

	Page
Information	1
Members' report	2 - 3
Independent auditors' report	4 - 5
Profit and loss account	6
Balance sheet	7 - 8
Notes to the financial statements	9 - 11

13/14 Golden Square LLP

Information

Designated Members

Limes Estates Limited
M J M Jolly
F C Jolly

LLP registered number

OC339642

Registered office

Limes House, Burton Park, Lincoln, LN1 2RB

Independent auditors

PricewaterhouseCoopers LLP, 2 Humber Quays, Wellington Street West, Hull, HU1 2BN

13/14 Golden Square LLP

Members' report For the year ended 31 December 2012

The members present their annual report together with the audited financial statements of 13/14 Golden Square LLP (the partnership) for the ended 31 December 2012.

Principal activities

The partnership's principal activity during the year was property investment

Designated Members

Limes Estates Limited, M J M Jolly and F C Jolly were designated members of the partnership throughout the year

Members' capital and interests

The initial members' capital contributed was as set out in the partnership agreement. In accordance with the partnership agreement all of the profits and losses of the partnership are attributable to Limes Estates Limited.

Statement of members' responsibilities in respect of the financial statements

The members are responsible for preparing the financial statements in accordance with applicable law and regulation.

Company law as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 (the "Regulations") requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the partnership financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law as applied to limited liability partnerships the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the partnership and of the profit or loss of the partnership for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the partnership will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the partnership's transactions and disclose with reasonable accuracy at any time the financial position of the partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to limited liability partnerships by the Regulations. They are also responsible for safeguarding the assets of the partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors and disclosure of information to auditors

So far as each member is aware, there is no relevant audit information of which the LLP's auditors are unaware and each member has taken all the steps that he/she ought to have taken as a member in order to make himself/herself aware of any relevant audit information and to establish that the LLP's auditors are aware of that information.

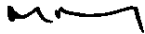
Small Limited Liability Partnership provisions

13/14 Golden Square LLP

Members' report (continued) For the year ended 31 December 2012

This report has been prepared in accordance with the special provisions for small LLP's under the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008

This report was approved by the members on and signed on their behalf by



M J M Jolly
Designated member

21 MAY 2013

13/14 Golden Square LLP

Independent auditors' report to the members of 13/14 Golden Square LLP

We have audited the financial statements of 13/14 Golden Square LLP for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of members and auditors

As explained more fully in the Members' Responsibilities Statement set out on page 1, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the members of the partnership as a body in accordance with the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the limited liability partnership's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the designated members, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Member's report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the limited liability partnership's affairs as at 31 December 2012 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.


13/14 Golden Square LLP

Independent auditors' report to the members of 13/14 Golden Square LLP

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 as applied to limited liability partnerships requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit; or
- the members were not entitled to prepare financial statements in accordance with the small limited liability partnerships' regime



Peter Adams (Senior statutory auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
2 Humber Quays
Wellington Street West
Hull
HU1 2BN

Date 22 MAY 2013

13/14 Golden Square LLP

Profit and loss account For the year ended 31 December 2012

	Note	2012 £	2011 £
Turnover	1	555,852	542,484
Administrative expenses		(22,690)	(23,749)
Operating profit	2	533,162	518,735
Profit for the financial year before members' remuneration and profit shares		533,162	518,735
Profit for the financial year before members' remuneration and profit shares		533,162	518,735
Members' remuneration charged as an expense		(533,162)	(518,735)
Result for the financial year available for discretionary division among members		-	-

The notes on pages 9 to 11 form part of these financial statements.

13/14 Golden Square LLP
Registered number: OC339642

Balance sheet
As at 31 December 2012

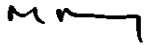
	Note	£	2012 £	£	2011 £
Fixed assets					
Investment property	4		7,381,700		7,381,700
Current assets					
Debtors	5	53,329		152,225	
Cash at bank		134,976		71,197	
		<u>188,305</u>		<u>223,422</u>	
Creditors: amounts falling due within one year	6	(160,636)		(204,122)	
Net current assets			<u>27,669</u>		<u>19,300</u>
Net assets attributable to members			<u>7,409,369</u>		<u>7,401,000</u>
Represented by:					
Loans and other debts due to members within one year					
Other amounts			8,369		-
Equity					
Members' other interests - Other reserves classified as equity under FRS 25			7,401,000		7,401,000
			<u>7,409,369</u>		<u>7,401,000</u>
Total members' Interests					
Amounts due from members (included in debtors)			-		(39,793)
Loans and other debts due to members			8,369		-
Members' other interests			7,401,000		7,401,000
	8		<u>7,409,369</u>		<u>7,361,207</u>

The financial statements have been prepared in accordance with the special 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

13/14 Golden Square LLP

Balance sheet (continued) As at 31 December 2012

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 21 MAY 2013



M J M Jolly
Designated member

The notes on pages 9 to 11 form part of these financial statements

13/14 Golden Square LLP

Notes to the financial statements For the year ended 31 December 2012

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis, under the historical cost convention, modified to include the revaluation of certain fixed assets, in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" and the Companies Act 2006 as applied to Limited Liability Partnerships

1.2 Cash flow

The financial statements do not include a Cash flow statement because the partnership, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.3 Turnover

The turnover represents rental income from property ownership, exclusive of VAT. Rents are accrued on a daily basis

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 partnership.

2. Operating profit

The operating profit is stated after charging

	2012 £	2011 £
Auditors' remuneration	1,600	1,550

3. Information in relation to members

	2012 Number	2011 Number
The average number of members during the year was	3	3
	£	£
The amount of profit attributable to the member with the largest entitlement was	533,162	518,735

13/14 Golden Square LLP

Notes to the financial statements For the year ended 31 December 2012

4. Investment property

Freehold
investment
property
£

Valuation

At 1 January 2012 and 31 December 2012

7,381,700

The 2012 valuation was made by the members, on an open market value for existing use basis and in the opinion of the members no change in the property's market value had occurred in the year

5. Debtors

	2012 £	2011 £
Trade debtors	53,329	112,432
Amounts due from members	-	39,793
	53,329	152,225

6. Creditors: Amounts falling due within one year

	2012 £	2011 £
Taxation and social security	31,236	54,072
Accruals and deferred income	129,400	150,050
	160,636	204,122

7. Loans and other debts due to members

	2012 £	2011 £
Amounts due to members	8,369	-

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up

13/14 Golden Square LLP

Notes to the financial statements For the year ended 31 December 2012

8. Reconciliation of members' interests

	Members' capital (classified as equity) £	Loans and debts due to members less any amounts due from members in debtors £	Total £
Members' interests balance at 1 January 2011	7,401,000	98,092	7,499,092
Members' interests after profit for the year	7,401,000	98,092	7,499,092
Amounts introduced by members	-	(137,885)	(137,885)
Members' interests balance at 1 January 2012	7,401,000	(39,793)	7,361,207
Members' interests after profit for the year	7,401,000	(39,793)	7,361,207
Amounts introduced by members	-	48,162	48,162
Amounts withdrawn by members	-	-	-
Members' interests at 31 December 2012	7,401,000	8,369	7,409,369

The initial capital contributed by the Members is as set out in the partnership agreement. Members are not required to contribute any further capital on the insolvency of the LLP. No capital may be withdrawn by any Member before the third anniversary of the date of the first contribution into the LLP.