

HRW PROPERTIES LLP
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

TUESDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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HRW PROPERTIES LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014

DESIGNATED MEMBERS:

S P Harvey
S J Rowlands
C R Watts

REGISTERED OFFICE:

Spargo House
10 Budshead Way
Plymouth
Devon
PL6 5FE

REGISTERED NUMBER:

OC346338 (England and Wales)

ACCOUNTANTS:

Mark Holt & Co Limited
Chartered Accountants
7 Sandy Court
Ashleigh Way
Langage Business Park
Plymouth
Devon
PL7 5JX

ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	850,000	611,450
CURRENT ASSETS			
Debtors		38,306	38,704
Cash at bank		21,776	5,387
		<u>60,082</u>	<u>44,091</u>
CREDITORS			
Amounts falling due within one year	3	<u>29,529</u>	<u>29,529</u>
NET CURRENT ASSETS		<u>30,553</u>	<u>14,562</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>880,553</u>	<u>626,012</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>453,394</u>	<u>487,369</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>427,159</u>	<u>138,643</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		<u>130,943</u>	<u>15,877</u>
MEMBERS' OTHER INTERESTS			
Capital accounts		57,666	122,766
Revaluation reserve		238,550	-
		<u>427,159</u>	<u>138,643</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		130,943	15,877
Members' other interests		296,216	122,766
		<u>427,159</u>	<u>138,643</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 December 2014.

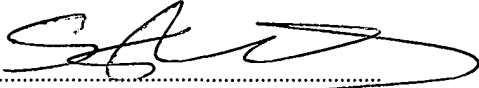
The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs 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 applied to LLPs 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.

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs 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 30/4/15 and were signed by:



S J Rowlands - Designated member

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historic 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 rent received, which is recognised in the period of occupancy by the tenant.

Tangible fixed assets

In accordance with FRS 15, freehold properties are included in the financial statements at their open market values. When the value of a property is revalued above cost the aggregate surplus or deficit on revaluation is transferred to the revaluation reserve. When the value of a property is revalued below cost, and this is considered to be a permanent diminution in value, the difference is charged to the profit and loss account.

No depreciation is provided on the company's land and buildings interest because, based on their current condition, their useful economic lives are so long and residual values so high that any depreciation is immaterial. This departure from the requirements of Companies Act 2006 for all properties to be depreciated, is, in the opinion of the directors, necessary for the financial statements to give a true and fair view.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 January 2014	611,450
Revaluations	238,550
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At 31 December 2014	850,000
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NET BOOK VALUE	
At 31 December 2014	850,000
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At 31 December 2013	611,450
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3. CREDITORS

Creditors include an amount of £476,376 (2013 - £510,351) for which security has been given.

They also include the following debts falling due in more than five years:

	2014 £	2013 £
Repayable by instalments	315,238	349,213
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