

REGISTERED NUMBER: OC351995 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

FOR

HILL QUAYS LLP



HILL QUAYS LLP

CONTENTS OF THE ABBREVIATED ACCOUNTS for the Year Ended 31 March 2014

	Page
General Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

HILL QUAYS LLP
GENERAL INFORMATION
for the Year Ended 31 March 2014

DESIGNATED MEMBERS: C R Topham
R T Newham
Hill Quays Properties Limited

REGISTERED OFFICE: Third Floor North
Carvers Warehouse
77 Dale Street
Manchester
M1 2HG

REGISTERED NUMBER: OC351995 (England and Wales)

ACCOUNTANTS: Hanleys
Chartered Accountants
Spring Court
Spring Road
Hale
Altrincham
Cheshire
WA14 2UQ

HILL QUAYS LLP (REGISTERED NUMBER: OC351995)

ABBREVIATED BALANCE SHEET
31 March 2014

	Notes	31.3.14 £	31.3.13 £
FIXED ASSETS			
Investment property	2	758,547	1,222,327
CURRENT ASSETS			
Debtors		283,486	527,916
Cash at bank		56,744	30,377
		<u>340,230</u>	<u>558,293</u>
CREDITORS			
Amounts falling due within one year		<u>75,727</u>	<u>53,888</u>
NET CURRENT ASSETS		<u>264,503</u>	<u>504,405</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,023,050	1,726,732
CREDITORS			
Amounts falling due after more than one year	3	<u>165,897</u>	<u>589,063</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>857,153</u>	<u>1,137,669</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		857,149	1,137,665
MEMBERS' OTHER INTERESTS			
Capital accounts		<u>4</u>	<u>4</u>
		<u>857,153</u>	<u>1,137,669</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		857,149	1,137,665
Members' other interests		4	4
Amounts due from members		<u>(39,149)</u>	<u>-</u>
		<u>818,004</u>	<u>1,137,669</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 March 2014.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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.

The notes form part of these abbreviated accounts.

HILL QUAYS LLP (REGISTERED NUMBER: OC351995)

ABBREVIATED BALANCE SHEET - continued
31 March 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 15/12/14 and were signed by:


C R Topham - Designated member

The notes form part of these abbreviated accounts

HILL QUAYS LLP

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 March 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention 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 rents received excluding value added tax and is recognised in the period to which it relates.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Investment properties are revalued annually. Surplus or deficits on individual properties are transferred to the investment revaluation reserve, except that a deficit which is expected to be permanent, and which is in excess of any previously recognised surplus over cost relating to the same property, or the reversal of such a deficit is charged (or credited) to the profit and loss account. Depreciation is not provided in respect of freehold investment properties, or in respect of leasehold investment properties where the unexpired term of the lease is more than 20 years. The directors consider that this accounting policy, which represents a departure from statutory accounting rules, is necessary to provide a true and fair view as required under SSAP19 Accounting for Investment Properties.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot be reasonably quantified, because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

2. INVESTMENT PROPERTY

	Total £
COST	
At 1 April 2013	1,222,327
Disposals	(463,780)
	<hr/>
At 31 March 2014	758,547
	<hr/>
NET BOOK VALUE	
At 31 March 2014	758,547
	<hr/>
At 31 March 2013	1,222,327
	<hr/>

3. CREDITORS

Creditors include an amount of £165,897 (31.3.13 - £589,063) for which security has been given.