

REGISTRATION NUMBER: OC358457

PROPERTY INVESTMENT CLUB  
(ROCHESTER, KENT) LLP

ABBREVIATED STATUTORY FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2013



\*A2NU2OLM\*

A46

23/12/2013

#42

COMPANIES HOUSE

**PROPERTY INVESTMENT CLUB**  
**(ROCHESTER, KENT) LLP**  
**REGISTRATION NUMBER: OC358457**

**ABBREVIATED BALANCE SHEET**

**AS AT 31 OCTOBER 2013**

	Note	2013 £	2012 £
<b>Fixed assets</b>			
Investments	2	840,000	840,000
<b>Total assets less current liabilities</b>		<u>840,000</u>	<u>840,000</u>
<b>Net assets</b>		<u>£840,000</u>	<u>£840,000</u>
<b>Represented by:</b>			
<b>Members other interests</b>			
Other reserves		<u>840,000</u>	<u>840,000</u>
<b>Total members' interests</b>		<u>£840,000</u>	<u>£840,000</u>

For the year ended 31 October 2013 the LLP 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 LLPs

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime

These abbreviated accounts were approved and signed on behalf of the members by

Signed



Date

16/12/2013

Print Name

PAUL THORNYCROFT

Mr Paul Thornycroft

Designated Member

Property Investment Club (Rochester, Kent) LLP Registered Address 4 Belmont Rd Stroud, Glos  
GL5 1HH

16th December 2013

The annexed notes form part of these financial statements

**PROPERTY INVESTMENT CLUB**  
**(ROCHESTER, KENT) LLP**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 OCTOBER 2013**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice issued by the CCAB - 'Accounting by Limited Liability Partnerships', published in 2006 and the Financial Reporting Standard for Smaller Entities (effective January 2007)

**2 Investments**

	<b>Total £</b>
Cost	
At 01 November 2012	840,000
At 31 October 2013	840,000
Net book value	
At 31 October 2013	£840,000
At 31 October 2012	£840,000

**3. Fixed Assets**

All fixed assets are recorded at cost

**4. Members' participation rights**

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits)

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

**PROPERTY INVESTMENT CLUB**  
**(ROCHESTER, KENT) LLP**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2013**

Conversely where profits are divided only after a decision by the LLP or its representatives, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.