

# **Brit de Vere LLP**

Registered number OC378397

## **Abbreviated accounts**

**For the period ended 31 March 2013**

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20/12/2013

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COMPANIES HOUSE

**BRIT DE VERE LLP**

Registered number OC378397

**ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2013**

	Note	£	2013 £
<b>FIXED ASSETS</b>			
Investment property	2		1,630,000
<b>CURRENT ASSETS</b>			
Debtors	3	31,039	
Cash at bank		13,791	
		<u>44,830</u>	
<b>CREDITORS</b> , amounts falling due within one year		<u>(9,942)</u>	
<b>NET CURRENT ASSETS</b>			<u>34,888</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u><u>1,664,888</u></u>
<b>REPRESENTED BY:</b>			
Accumulated losses not allocated to members			(2,076)
<b>Equity</b>			
Members' other interests - Other reserves classified as a debt under FRS 25		1,760,586	
Deficit on property valuations		<u>(93,622)</u>	
			<u>1,666,964</u>
			<u><u>1,664,888</u></u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Accumulated losses not allocated to members			(2,076)
Members' other interests			<u>1,666,964</u>
			<u><u>1,664,888</u></u>

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 1985, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act")

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 1985, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 March 2013 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 1985, as applied 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

## **BRIT DE VERE LLP**

### **ABBREVIATED BALANCE SHEET (continued) AS AT 31 MARCH 2013**

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The abbreviated accounts, which 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 1985, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf on

18 December 2013

  
**A S Kennedy**  
Designated member

The notes on page 3 form part of these financial statements

# BRIT DE VERE LLP

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2013

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### 1 ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Investment properties, 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"

#### 1.2 Turnover

Turnover comprises revenue recognised by the LLP in respect of rental income

#### 1.3 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 1985, 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 LLP

### 2. INVESTMENT PROPERTIES

	£
<b>Valuation</b>	
At 13 September 2012	-
Additions at cost	1,723,622
Deficit on revaluation	(93,622)
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At 31 March 2013	1,630,000
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The freehold investment properties have been valued on the open market value basis after consultation with Chartered Surveyors

### 3. DEBTORS

Amounts due from members relate to monies withdrawn by 2 members in advance of future profit allocations and which are expected to repay the debt in the ensuing year