

Limited Liability Partnership Registration No. OC378397 (England and Wales)

BRIT DE VERE LLP
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

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COMPANIES HOUSE

BRIT DE VERE LLP

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ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		7,902,524		4,181,581
Current assets					
Debtors		210,585		123,210	
Cash at bank and in hand		9,387		15,337	
Creditors: amounts falling due within one year		<u>(15,540)</u>		<u>(1,767,401)</u>	
Net current liabilities			204,432		(1,628,854)
Total assets less current liabilities			<u>8,106,956</u>		<u>2,552,727</u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts			6,591,113		2,057,686
			<u>6,591,113</u>		<u>2,057,686</u>
Members' other interests:					
Other reserves classified as equity under FRS 25			35,372		-
Revaluation reserve			1,480,471		495,041
			<u>8,106,956</u>		<u>2,552,727</u>
TOTAL MEMBERS' INTERESTS					
Amounts due from members			(210,585)		(123,210)
Loans and other debts due to members			6,591,113		2,057,686
Members' other interests			1,515,843		495,041
			<u>7,896,371</u>		<u>2,429,517</u>

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ABBREVIATED BALANCE SHEET (CONTINUED)

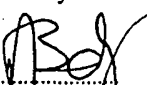
AS AT 31 MARCH 2015

For the financial year ended 31 March 2015 the limited liability partnership 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 limited liability partnerships.


The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006.

Approved by the Members and authorised for issue on 21/12/15


.....
Mr Alan Kennedy
Designated Member


.....
Mr Dominic de Vere
Designated Member


.....
Ms Clare Brittle
Designated Member

Limited Liability Partnership Registration No. OC378397

BRIT DE VERE LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", revised in 2010 and the Companies Act 2006.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents rent receivable in respect of the investment properties.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties valued by the Members on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% straight line
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) for all tangible assets to be depreciated. In the opinion of the members compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2014	4,181,580
Additions	2,736,356
Revaluation	985,429
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At 31 March 2015	7,903,365
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Depreciation	
At 1 April 2014	-
Charge for the year	841
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At 31 March 2015	841
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Net book value	
At 31 March 2015	7,902,524
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At 31 March 2014	4,181,581
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3 Transactions with members

During the year Mr A Kennedy introduced capital amounting to £4,533,427 (2014: £297,000). Also Mr D de Vere withdrew £57,375 (2014: £33,000) and Ms C Brittle withdrew £30,000 (2014: £26,800).