

Limited Liability Partnership Registration No. SO301035 (Scotland)

DEUCHNY PROPERTIES LLP
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

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DEUCHNY PROPERTIES LLP

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

DEUCHNY PROPERTIES LLP

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2	833,080		767,548	
Investments	2	10,398,049		10,784,986	
		<u>11,231,129</u>		<u>11,552,534</u>	
Current assets					
Debtors		404,112		309,776	
Cash at bank and in hand		1,343,700		38,670	
		<u>1,747,812</u>		<u>348,446</u>	
Creditors: amounts falling due within one year		<u>(737,480)</u>		<u>(1,139,789)</u>	
Net current assets/(liabilities)		<u>1,010,332</u>		<u>(791,343)</u>	
Total assets less current liabilities		<u>12,241,461</u>		<u>10,761,191</u>	
REPRESENTED BY:					
Loans and other debts due to members within one year					
Members' capital classified as a liability		18,511,552		18,211,552	
Members' other interests:					
Other reserves		(6,342,795)		(3,531,497)	
Revaluation reserve		72,704		(3,918,864)	
		<u>12,241,461</u>		<u>10,761,191</u>	
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members		18,511,552		18,211,552	
Members' other interests		(6,270,091)		(7,450,361)	
		<u>12,241,461</u>		<u>10,761,191</u>	

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ABBREVIATED BALANCE SHEET (CONTINUED)

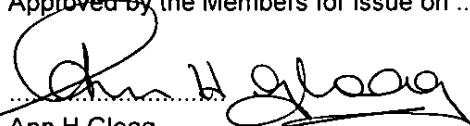
AS AT 31 MARCH 2013

For the financial year ended 31 March 2013 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 for issue on9/12/13.....



Ann H Gloag

Designated Member

Limited Liability Partnership Registration No. SO301035

DEUCHNY PROPERTIES LLP

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice 2010 - Accounting by Limited Liability Partnerships.

1.2 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Land - no depreciation

1.3 Investments

The limited liability partnership's investments, which consist of interests in limited liability partnerships, are dealt with in the financial statements by the equity method of accounting. That is, the profit and loss account includes the limited liability partnership's share of the relevant profits/losses of these investments where it is entitled to a share of the profits/losses and its share of profit less any drawings are added to the cost of investments in the balance sheet. Where the limited liability partnership has an entitlement to share in the profit/losses of an investment, that investment is stated at cost less impairment. The statement of total recognised gains and losses includes the limited liability partnership's share of the unrealised surplus/deficit on revaluation of properties owned by these investments. Investments in joint ventures are stated at cost less any provision for diminution in value.

1.4 Group accounts

The financial statements present information about the limited liability partnership as an individual undertaking and not about its group. The limited liability partnership and its subsidiary undertaking comprise a small-sized group. The limited liability partnership has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) not to prepare group accounts.

DEUCHNY PROPERTIES LLP

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 April 2012	767,548	15,937,018	16,704,566
Additions	65,532	503,544	569,076
Disposals	-	(5,499,033)	(5,499,033)
At 31 March 2013	833,080	10,941,529	11,774,609
Depreciation			
At 1 April 2012	-	5,152,032	5,152,032
On disposals	-	(4,027,108)	(4,027,108)
Charge for the year	-	(383,932)	(383,932)
At 31 March 2013	-	543,480	543,480
Net book value			
At 31 March 2013	833,080	10,398,049	11,231,129
At 31 March 2012	767,548	10,784,986	11,552,534

DEUCHNY PROPERTIES LLP

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

2 Fixed assets

(continued)

Holdings of more than 20%

The limited liability partnership holds more than 20% of the capital of the following limited liability partnerships:

Company	Country of registration or incorporation	% held
		%
Subsidiary undertakings		
PREM Glasgow LLP	Scotland	80.00
PREM KF LLP	Scotland	90.00
PREM Universal LLP	Scotland	70.00
PARADIGM TP LLP	Scotland	80.00
GE PREM KF LLP	Scotland	22.00
UK PREM FUND 1 LLP	Scotland	24.00
PREM ROOSTER II LLP	Scotland	17.50
NEEDHILL LLP	Scotland	99.00
Prem Yetts Limited	Scotland	50.00
Axis Finance Limited	Scotland	35.00

The investments in GE PREM KF LLP and UK PREM FUND 1 LLP are held by PREM KF LLP, PARADIGM TP LLP respectively. The investments in PREM ROOSTER II LLP and Axis Finance Limited are held by PREM UNIVERSAL LLP.

The limited liability partnership holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	%
		Class	
Subsidiary undertakings			
PREM KF (Dumbarton) Limited	Scotland	Ordinary	100.00
PREM KF (Largs) Limited	Scotland	Ordinary	100.00

The investments in the above companies are held by PREM KF LLP.

GPKF1 Limited	England	Ordinary	100.00
GPKF2 Limited	England	Ordinary	100.00
GPKF3 Limited	England	Ordinary	100.00
GPKF4 Limited	England	Ordinary	100.00
GPKF5 Limited	England	Ordinary	100.00
GPKF6 Limited	England	Ordinary	100.00

The investments in the above companies are held by GE PREM KF LLP.

The main activities of the investments are property development and rental.

The share of profits/(losses) of investments has been based on the latest audited and management accounts of these investments.