

Limited Liability Partnership Registration No. SO301035 (Scotland)

DEUCHNY PROPERTIES LLP
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

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DEUCHNY PROPERTIES LLP

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ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2	1,800,735		1,743,924	
Investments	2	3,250,795		4,130,655	
		<u>5,051,530</u>		<u>5,874,579</u>	
Current assets					
Debtors		19,355		76,544	
Cash at bank and in hand		713,590		4,239,743	
		<u>732,945</u>		<u>4,316,287</u>	
Creditors: amounts falling due within one year		<u>(676,926)</u>		<u>(635,623)</u>	
Net current assets		56,019		3,680,664	
Total assets less current liabilities		<u>5,107,549</u>		<u>9,555,243</u>	
REPRESENTED BY:					
Members' capital classified as a liability		9,942,604		13,093,172	
Members' other interests:					
Other reserves classified as equity		(4,836,733)		(3,539,607)	
Revaluation reserve		1,678		1,678	
		<u>5,107,549</u>		<u>9,555,243</u>	
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members		9,942,604		13,093,172	
Members' other interests		(4,835,055)		(3,537,929)	
		<u>5,107,549</u>		<u>9,555,243</u>	

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ABBREVIATED BALANCE SHEET (CONTINUED)

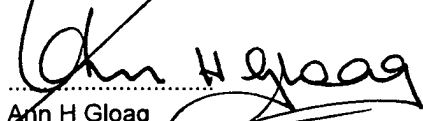
AS AT 31 MARCH 2016

For the financial year ended 31 March 2016 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 on8 November 2016


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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 2016

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 January 2015) and the Statement of Recommended Practice 2010 - Accounting by Limited Liability Partnerships.

1.2 Tangible fixed assets and depreciation

Tangible fixed assets, which comprise wholly of freehold land, are stated at cost less any impairment. Freehold land is not depreciated.

1.3 Investments

The limited liability partnership's investments, which consist mainly 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. 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.

1.5 Taxation

The taxation payable on the LLP's profits is the personal liability of the members.

DEUCHNY PROPERTIES LLP

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 April 2015	1,743,924	4,224,865	5,968,789
Share of profits	-	198,331	198,331
Additions	56,811	4,000	94,849
Revaluation	-	(103,652)	(103,652)
Distributions	-	(978,539)	(978,539)
At 31 March 2016	1,800,735	3,345,005	5,145,740
Depreciation/provision for diminution in value			
At 1 April 2015 & at 31 March 2016	-	94,210	94,210
Net book value			
At 31 March 2016	1,800,735	3,250,795	5,051,530
At 31 March 2015	1,743,924	4,130,655	5,874,579

Holdings of more than 20%

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

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
PREM KF LLP	Scotland	Ordinary	90
PREM Universal LLP	Scotland	Ordinary	70
PREM Yetts Limited	Scotland	Ordinary	50
GE PREM KF LLP	Scotland	Ordinary	25
Axis Finance Limited	Scotland	Ordinary	50
PREM ROOSTER II LLP	Scotland	Ordinary	25
Needhill LLP	Scotland	Ordinary	99
PREM Glasgow LLP	Scotland	Ordinary	75

The investment in GE PREM KF LLP is held by PREM KF LLP. The investments in PREM ROOSTER II LLP and Axis Finance Limited are held by PREM Universal LLP.

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

PREM KF Dumbarton Limited	Scotland	Ordinary	100
PREM KF (Largs) Limited	Scotland	Ordinary	100

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

GPKF1 Limited	England	Ordinary	100
GPKF2 Limited	England	Ordinary	100
GPKF3 Limited	England	Ordinary	100

DEUCHNY PROPERTIES LLP

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

(Continued)

GPKE4 Limited	England	Ordinary	100
GPKE5 Limited	England	Ordinary	100
GPKE6 Limited	England	Ordinary	100

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

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