

OC 322514

G.P.M. Property Services LLP

Report & Financial Statements

Period Ended 31 March 2011

TU
TUESDAY


AS1C1YV9
A33 01/11/2011 269
COMPANIES HOUSE
A23 11/10/2011 31
COMPANIES HOUSE

**G.P.M. Property Services LLP
Report & Financial Statements
Period Ended 31 March 2011**

Contents

	Page
Designated Members & Registered Office	3
Members Report	4
Financial Statements	6
Notes to Financial Statements	9

G.P.M. Property Services LLP
Designated Members & Registered Office
Period Ended 31 March 2011

Designated Members

M G Blott
E C A Feetum

Registered Office

1st Floor
7 Musters Road
West Bridgford
Nottingham
NG2 7PP

**G.P.M. Property Services LLP
Members Report
Period Ended 31 March 2011**

The members present their report and financial statements for the period ended 31 March 2011

Designated Members

The Members of the LLP during the period that acted as designated members were.

M G Blott
E C A Feetum

Principal Activities

The principal activity of the partnership is to engage in property trading and rental

Members' Capital and Interests

The LLP maintains capital appropriate to the requirements of the business from time to time.

The LLP maintains a flexible policy for the subscription of capital. Members will be invited to subscribe from time to time such that the LLP maintains its desired level of capital.

**G.P.M. Property Services LLP
Members Report
Period Ended 31 March 2011**

Statement of the Members' Responsibilities for the Financial Statements

The Companies Act 2006, as applied to limited liability partnerships (LLPs), requires the members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the LLP at the end of the period and of its profit or loss for that period.

In preparing those financial statements the Members are required to:

Select suitable accounting policies and to apply them consistently,

Make judgements and estimates that are reasonable and prudent,

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,

Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the LLP will continue in business.

The members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the LLP and to enable it to ensure that the financial statements comply with the Companies Act 2006 as applied to LLPs. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Companies Exemption:

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 Chapter 46 relating to small companies.

G.P.M. Property Services LLP
Profit and Loss Account
Period Ended 31 March 2011

	2011	2010
	£	£
TURNOVER	5,470	9,353
Administrative Expenses	<u>(10,754)</u>	<u>(7,360)</u>
OPERATING PROFIT/(LOSS)	(5,284)	1,993
Interest Receivable	-	21
PROFIT/ (LOSS) FOR THE YEAR	<u><u>(5,284)</u></u>	<u><u>2,014</u></u>

All amounts relate to continuing operations

There were no other recognised gains and losses for 2011, other than those included in the profit and loss account

The notes on pages 9 to 10 form part of these financial statements

G.P.M. Property Services LLP
Balance Sheet
As at 31 March 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Tangible fixed assets	2	141,485	144,476
CURRENT ASSETS			
Cash at bank and in hand		94,785	11,607
		<u>236,270</u>	<u>156,083</u>
CREDITORS			
Amounts falling due in more than one year	3	97,783	792
TOTAL ASSETS LESS LIABILITIES		<u>138,487</u>	<u>155,291</u>
 MEMBERS INTERESTS			
Members Capital	4	138,487	153,277
MEMBERS INTERESTS		<u>138,487</u>	<u>153,277</u>

Exemption under Companies Act 2006

For the period ended 31 March 2011 the Limited Liability Partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members acknowledge their responsibility for;

- 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 Limited Liability Partnerships subject to the small companies' regime.

These accounts were approved by the Members on 19th September 2011 and are signed on their behalf by:



M G Blott
Designated Member



E C A Feetum
Designated Member

G.P.M. Property Services LLP
Notes to the Financial Statements
Period Ended 31 March 2011

1 ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared under the historical cost convention, and in accordance with the applicable accounting standards and the Statement of Recommended Practice for a *Limited Liability Partnership*

The LLP has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirements to produce a cashflow statement on the grounds that it is a small LLP

2 TANGIBLE FIXED ASSETS

	Freehold property	Fixtures & fittings	Total
Cost			
At 31 March 2010	138,484	14,955	153,439
Additions	-	-	-
At 31 March 2011	<u>138,484</u>	<u>14,955</u>	<u>153,439</u>
Depreciation			
At 31 March 2010	-	8,963	8,963
Charge for period	-	<u>2,991</u>	<u>2,991</u>
At 31 March 2011	<u>-</u>	<u>11,954</u>	<u>11,954</u>
Net book value			
At 31 March 2010	<u>138,484</u>	<u>5,992</u>	<u>144,476</u>
At 31 March 2011	<u>138,484</u>	<u>3,001</u>	<u>141,485</u>

3 CREDITORS

Accruals including mortgage balances
outstanding

2011 £	2010 £
97,783	540
<u>97,783</u>	<u>540</u>

4. MEMBERS INTERESTS

	LP Feetum	LC Feetum	MG Blott	ECA Feetum	TOTAL
At 31 March 2010	153,763	764	764	-	155,291
Profit/(Loss) for the Period	-	-	(2,642)	(2,642)	(5,284)
	<u>153,763</u>	<u>764</u>	<u>(1,878)</u>	<u>(2,642)</u>	<u>150,007</u>
Drawings	(10,756)	(764)	-	-	-
At 31 March 2011	<u>143,007</u>	<u>-</u>	<u>(1,878)</u>	<u>(2,642)</u>	<u>138,487</u>

Please note LP Feetum is a former member of the partnership and resigned from the partnership on 31 March 2010

G.P.M. PROPERTY SERVICES LLP
Detailed Profit and Loss Account
Period Ended 31 March 2011

This information does not form part of the Statement of Accounts

		2011		2010
	£	£	£	£
TURNOVER				
Rental income		5,470		9,353
ADMINISTRATIVE EXPENSES				
Maintenance	1,015		1,518	
Bank charges	180		270	
Advertising	-		-	
Insurance	274		186	
Depreciation	2,991		4,487	
HMRC Penalty Notice	-		200	
Professional	-		345	
Accountancy	-		354	
Mortgage interest payments	814		-	
Finance costs	5,480		-	
		10,754		7,360
OPERATING PROFIT/(LOSS)		(5,284)		1,993
Interest Receivable		-		21
PROFIT FOR THE PERIOD		(5,284)		2,014
EXPENDITURE ALLOWABLE FOR TAX		8,124		2,673