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G.P.M. Property Services LLP
Report & Financial Statements
Period Ended 31 March 2010

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**G.P.M. Property Services LLP
Report & Financial Statements
Period Ended 31 March 2010**

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G.P.M. Property Services LLP
Designated Members & Registered Office
Period Ended 31 March 2010

Designated Members

L P Feetum (resigned 31 March 2010)
L C Feetum (resigned 31 March 2010)
M G Blott
E C A Feetum (appointed 31 March 2010)

Registered Office

Unit 4
Winking Hill Farm
Kingston on Soar
Nottingham
NG11 0DP

Please note that with effect from 16 April 2010 the registered office changed to

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

**G.P.M. Property Services LLP
Members Report
Period Ended 31 March 2010**

The members present their report and financial statements for the period ended 31 March 2010

Designated Members

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

L P Feetum – resigned 31 March 2010
L C Feetum – resigned 31 March 2010
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 2010**

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 2010

	2010 £	2008 £
TURNOVER	9,353	6,446
Administrative Expenses	<u>7,360</u>	<u>4,528</u>
OPERATING PROFIT/(LOSS)	1,993	892
Interest Receivable	21	73
PROFIT FOR THE YEAR	<u>2,014</u>	<u>965</u>

All amounts relate to continuing operations

There were no other recognised gains and losses for 2010, 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 2010

	Note	2010 £	2008 £
FIXED ASSETS			
Tangible fixed assets	2	144,476	148,963
CURRENT ASSETS			
Cash at bank and in hand		11,607	5,139
		<u>156,083</u>	<u>154,102</u>
CREDITORS			
Amounts falling due within one year	3	792	825
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>155,291</u>	<u>153,277</u>
 MEMBERS INTERESTS			
Members Capital	4	155,291	153,277
MEMBERS INTERESTS		<u>155,291</u>	<u>153,277</u>

Exemption under Companies Act 2006

For the period ended 31 March 2010 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 have not required the Limited Liability Partnership to obtain an audit of its accounts for the year in question in accordance with section 476,

- 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 24th September 2010 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 2010

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 1 October 2008	138,484	14,955	153,439
Additions	-	-	-
At 31 March 2010	<u>138,484</u>	<u>14,955</u>	<u>153,439</u>
Depreciation			
At 1 October 2008	-	4,476	4,476
Charge for period	-	<u>4,487</u>	<u>4,487</u>
At 31 March 2010	<u>-</u>	<u>8,963</u>	<u>8,963</u>
Net book value			
At 30 September 2008	<u>138,484</u>	<u>10,479</u>	<u>148,963</u>
At 31 March 2010	<u>138,484</u>	<u>5,992</u>	<u>144,476</u>

	2010 £	2008 £
3 CREDITORS		
Accruals	540	825
	<u>540</u>	<u>825</u>

4 MEMBERS INTERESTS

	LP Feetum	LC Feetum	MG Blott	ECA Feetum	TOTAL
At 1 October 2008	153,091	93	93	-	153,277
Profit/(Loss) for the Period	672	671	671	-	2,014
	<u>153,763</u>	<u>764</u>	<u>764</u>	<u>-</u>	<u>155,291</u>
Drawings	-	-	-	-	-
At 31 March 2010	<u>153,763</u>	<u>764</u>	<u>764</u>	<u>-</u>	<u>155,291</u>

G.P.M. PROPERTY SERVICES LLP
Detailed Profit and Loss Account
Period Ended 31 March 2010

This information does not form part of the Statement of Accounts

		2010		2008
	£	£	£	£
TURNOVER				
Rental income		9,353		6,446
ADMINISTRATIVE EXPENSES				
Maintenance	1,518		1,408	
Bank charges	270		-	
Advertising	-		79	
Insurance	186		166	
Depreciation	4,487		2,991	
HMRC Penalty Notice	200		303	
Other	345		357	
Accountancy	354		250	
		<u>7,360</u>		<u>4,528</u>
OPERATING PROFIT/(LOSS)		1,993		(1,028)
Interest Receivable		21		340
PROFIT FOR THE PERIOD		<u>2,014</u>		<u>(688)</u>
EXPENDITURE ALLOWABLE FOR TAX		<u>2,673</u>		<u>2260</u>