

**GILSON GRAY PROPERTY SERVICES
LLP**

ABBREVIATED ACCOUNTS

30 APRIL 2015

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GILSON GRAY PROPERTY SERVICES LLP
ABBREVIATED ACCOUNTS
PERIOD FROM 9 JANUARY 2014 TO 30 APRIL 2015

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INDEPENDENT AUDITOR'S REPORT TO THE LLP
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Gilson Gray Property Services LLP for the period from 9 January 2014 to 30 April 2015 prepared under Section 396 of the Companies Act 2006 as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

This report is made solely to the LLP, as a body, in accordance with Section 449 of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our work has been undertaken so that we might state to the LLP those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP for our work, for this report, or for the opinions we have formed.

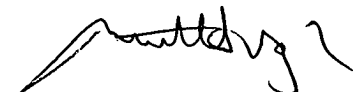
Respective responsibilities of members and auditor

The members are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. It is our responsibility to form an independent opinion as to whether the LLP is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the LLP is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the LLP is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, and the abbreviated accounts have been properly prepared in accordance with regulation 5 of the Small Limited Liability Partnerships (Accounts) Regulations 2008.



JEREMY M CHITTLEBURGH BSC CA (Senior Statutory Auditor)
For and on behalf of
CHIENE + TAIT LLP
Chartered Accountants & Statutory Auditor

61 Dublin Street
Edinburgh
EH3 6NL

9 October 2015

GILSON GRAY PROPERTY SERVICES LLP

ABBREVIATED BALANCE SHEET

30 APRIL 2015

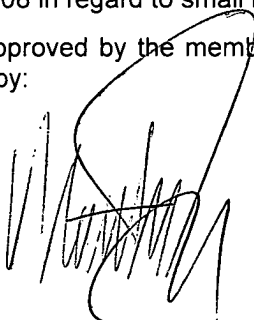
	Note	£	30 Apr 15 £
Current assets			
Debtors		271,689	
Cash at bank and in hand		21,365	
		<u>293,054</u>	
Creditors: amounts falling due within one year		<u>49,625</u>	
Net current assets			<u>243,429</u>
Total assets less current liabilities			<u>243,429</u>
Net assets attributable to members			<u>243,429</u>
Represented by:			
Loans and other debts due to members			
Other amounts	2		<u>243,429</u>
Total members' interests			
Loans and other debts due to members	2		<u>243,429</u>

These abbreviated accounts have been prepared in accordance with the special provisions as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 in regard to small LLPs.

These abbreviated accounts were approved by the members and authorised for issue on 9 October 2015, and are signed on their behalf by:

M Gray

Registered Number: SO304732



GILSON GRAY PROPERTY SERVICES LLP

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 9 JANUARY 2014 TO 30 APRIL 2015

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

Going concern

The financial statements have been prepared on a going concern basis. The Members have assessed the LLP's ability to continue as a going concern and have reasonable expectation that the LLP has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year within 'Members' remuneration charged as an expense'. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet within 'Loans and other debts due to members'.

Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

Pension costs

The LLP participates in a defined contribution pension scheme operated by one of its Members. The assets of the scheme are held separately from those of the participating employers. Annual contributions payable in respect of employees are charged to the profit and loss account.

2. Loans and other debts due to members

30 Apr 15
£

Amounts owed to members in respect of profits

243,429