

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

1820 Property LLP

SATURDAY



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24/12/2016

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COMPANIES HOUSE

Scott-Moncrieff
10 Ardross Street
Inverness
IV3 5NS

1820 Property LLP (Registered number: SO302750)

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for the Year Ended 31 March 2016

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1820 Property LLP

General Information
for the Year Ended 31 March 2016

DESIGNATED MEMBERS:

M J McGilvray
I M McGilvray

REGISTERED OFFICE:

18-20 Harbour Road
Inverness
IV1 1UA

REGISTERED NUMBER:

SO302750 (Scotland)

ACCOUNTANTS:

Scott-Moncrieff
10 Ardross Street
Inverness
IV3 5NS

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	31.3.15 £
FIXED ASSETS			
Investment property	2	1,000,000	1,000,000
CURRENT ASSETS			
Debtors		11,457	4,573
Cash at bank		190,805	169,684
		202,262	174,257
CREDITORS			
Amounts falling due within one year		23,418	25,172
NET CURRENT ASSETS		178,844	149,085
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		1,178,844	1,149,085
LOANS AND OTHER DEBTS DUE TO MEMBERS			
MEMBERS' OTHER INTERESTS			
Capital accounts		1,178,844	1,149,085
		1,178,844	1,149,085
TOTAL MEMBERS' INTERESTS			
Members' other interests		1,178,844	1,149,085

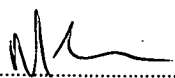
The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2016.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The financial statements were approved by the members of the LLP on 23/12/2016 and were signed by:


M J McGilvray - Designated member

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Turnover

Turnover represents rent receivable excluding VAT.

Investment property

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the members consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified and quantified. The members consider that this policy results in the accounts giving a true and fair view.

2. **INVESTMENT PROPERTY**

	Total £
COST	
At 1 April 2015	
and 31 March 2016	1,000,000
NET BOOK VALUE	
At 31 March 2016	1,000,000
At 31 March 2015	1,000,000

The value of the investment property, which has been included at the cost in June 2010, has been considered by the members and they do not believe the market value to have materially changed since this date.

3. **ULTIMATE CONTROLLING PARTY**

The LLP is controlled by its designated members, Iain and Margaret McGilvray.