

Abbreviated Unaudited Accounts for the Year Ended 31 March 2013

for

1820 Property LLP



Callander Colgan Limited
10 Ardross Street
Inverness
IV3 5NS

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2013

	Page
General Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

1820 Property LLP

General Information
for the Year Ended 31 March 2013

DESIGNATED MEMBERS:

M J McGilvray
I M McGilvray

REGISTERED OFFICE:

18-20 Harbour Road
Inverness
IV1 1UA

REGISTERED NUMBER:

SO302750 (Scotland)

ACCOUNTANTS:

Callander Colgan Limited
10 Ardross Street
Inverness
IV3 5NS

Abbreviated Balance Sheet

31 March 2013

	Notes	31.3.13 £	£	31.3.12 £	£
FIXED ASSETS					
Investment property	2		1,000,000		1,000,000
CURRENT ASSETS					
Debtors		31,330		26,965	
Cash at bank		170,799		170,736	
		202,129		197,701	
CREDITORS					
Amounts falling due within one year		12,827		12,777	
NET CURRENT ASSETS			189,302		184,924
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS			1,189,302		1,184,924
LOANS AND OTHER DEBTS DUE TO MEMBERS			-		-
MEMBERS' OTHER INTERESTS					
Capital accounts			1,189,302		1,184,924
TOTAL MEMBERS' INTERESTS			1,189,302		1,184,924

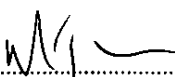
The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2013.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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 December 2013 and were signed by:


 M J McGilvray - Designated member

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013

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 April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Turnover

Turnover represents rent receivable excluding VAT.

Investment property

Investment property is shown at open market value as per SSAP 19. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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 2012	
and 31 March 2013	1,000,000
NET BOOK VALUE	
At 31 March 2013	1,000,000
At 31 March 2012	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 changed since this date.

3. **ULTIMATE CONTROLLING PARTY**

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