

Limited Liability Partnership Registration number OC308622 (England and Wales)

Oxford Property Management LLP
Members' Report and Unaudited Financial Statements
For the year ended 31 March 2013



Oxford Property Management LLP

Limited Liability Partnership information

Designated Members

P.W. Humm

G S. Edwards

Limited Liability Partnership number

OC308622

Registered Office

Peatling Hall
Main Street
Peatling Parva
Leicestershire
LE17 5QA

Accountant

John Sandford
106 Knighton Road
Leicester
LE2 3TQ

Solicitors

Moss Legal LLP
80-81 Woodgate
Loughborough
Leicestershire
LE11 2XE

Oxford Property Management LLP

Contents

	Page
Members Report	1-2
Accountants Report	3
Profit and loss account	4
Balance Sheet	5-6
Notes to the financial statements	7-10
The following pages do not form part of the financial statements	
Detailed trading and profit & loss account	11-12

Oxford Property Management LLP

Members' Report

For the year ended 31 March 2013

The members present their report and financial statements for the year ended 31 March 2013

Principal activities

The principal activity of the limited partnership continues to be that of management of investment properties.

Designated members

The following designated members have held office since 1 April 2010

P W Humm
G S Edwards

Policy of members' drawings

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business

A members' capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at par, so the retiring members are repaid their capital at par.

Statement of members' responsibilities

The members are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) requires the members to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the limited liability partnership and of the profit and loss of the limited liability partnership for that year. In preparing those financial statements, the members are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and to enable them to ensure that the financial statements comply with the Companies Act 2006 ((as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detention of fraud and other irregularities

On behalf of the members

A handwritten signature in black ink, appearing to read 'P W. Humm', with a stylized, cursive script.

P W. Humm
Designated Member

Oxford Property Management LLP
Accountants' Report to the Members on the
Unaudited Accounts of Oxford Property Management LLP

In order to assist you to fulfil your duties under the Companies Act 2006 ((as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) I have prepared for your approval the financial statements of Oxford Property Management LLP for the year ended 31 March 2013 set out on pages 4 to 10 from the limited liability partnership's accounting records and from information and explanations you have given to me

To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Oxford Property Management LLP and its' members as a body, for my work or for this report.

It is your duty to ensure that Oxford Property Management LLP has kept adequate financial accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Oxford Property Management LLP. You consider that Oxford Property Management LLP is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out a review of the financial statements of Oxford Property Management LLP. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.



John Sandford, Accountant
106 Knighton Road
Leicester
LE2 3TQ

28 June 2013

Oxford Property Management LLP
Year ended 31 March 2013
Profit & Loss Account

	Notes	2013 £	2012 £
Turnover		36,306	43,119
Administrative expenses	-	11,784	- 11,678
Operating profit	2	<u>24,522</u>	<u>31,441</u>
Other interest receivable and similar income	3	-	-
Profit on ordinary activities before taxation		<u>24,522</u>	<u>31,441</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year before members' remuneration and profit shares		<u>24,522</u>	<u>31,441</u>
Profit for the financial year before members' remuneration and profit shares		24,522	31,441
Members remuneration charged as an expense	10	- 24,522	- 31,441
Retained profit/(loss) for the financial year available for discretionary division among members		<u>-</u>	<u>-</u>

Oxford Property Management LLP
Year ended 31 March 2013
Balance Sheet

	Notes	2013		2012	
		£	£	£	£
Fixed assets			807,859		808,032
Tangible assets	4 & 5				
Current assets					
Debtors	6	7,594		7,048	
Cash at bank and in hand		3,878		3,980	
		<u>11,472</u>		<u>11,028</u>	
Creditors amounts falling due within one year	7	- 3,320		- 3,611	
Net current assets			8,152		7,417
Total assets less current liabilities			<u>816,011</u>		<u>815,449</u>
Represented by					
Loans and other debts due to members within one year					
Other amounts	8		449,011		449,949
Members' other interests					
Members capital	8		367,000		365,500
			<u>816,011</u>		<u>815,449</u>
Total members interests					
Amounts due from members	6	- 5,305		- 4,874	
Loans and other debts due to members	8		449,011		449,949
Members' other interests	8		367,000		365,500
			<u>810,706</u>		<u>810,575</u>

Oxford Property Management LLP

Year ended 31 March 2013

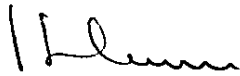
Balance Sheet (continued)

For the financial year ended 31 March 2013 the limited liability partnership was entitled exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnership's regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Members for issue on 28 June 2013



P W. Humm
Designated Member

Limited Liability Partnership Registration number OC308622

Oxford Property Management LLP
Year ended 31 March 2013
Notes to the Financial Statements

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements have been prepared in accordance with the Statement of Recommended Practice, "Accounting by Limited Liability Partnerships", published in 2006 and the Companies Act 2006

1.2 Compliance with accounting standards

The financial statements have been prepared in accordance with applicable accounting standards and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently

1.3 Turnover

Turnover represents rents receivable

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment 15% net book value

Investment properties which are not depreciated are included in the balance sheet at their open market value

Although the accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the members, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Operating profit

	2013	2012
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	<u>173</u>	<u>204</u>

3 Investment income

	2013	2012
	£	£
Bank interest	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

<p style="text-align: center;">Oxford Property Management LLP Year ended 31 March 2013 Notes to the Financial Statements (continued)</p>

4 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 April 2012 & at 31 March 2013	3,281
Depreciation	
At 1 April 2012	2,128
Charge for the year	173
At 31 March 2013	<u>2,301</u>
Net book value	
At 31 March 2013	<u>980</u>
At 31 March 2012	<u>1,153</u>

5 Tangible fixed assets

	Investment properties £
Cost	
At 1 April 2012	806,879
Additions	-
At 31 March 2013	<u>806,879</u>
Net book value	
At 31 March 2013	<u>806,879</u>
At 31 March 2012	<u>806,879</u>

6 Debtors

	2013 £	2012 £
Amounts due from members	5,305	4,874
Other debtors	<u>2,289</u>	<u>2,173</u>
	<u>7,594</u>	<u>7,047</u>

7 Creditors amounts falling due within one year

	2013 £	2012 £
Other creditors	<u>3,320</u>	<u>3,611</u>

Oxford Property Management LLP
Year ended 31 March 2013
Notes to the Financial Statements (continued)

8 Members' interests

	Members' capital (classified as equity)	Other reserves	Total	Loans and other debts due to/(from) members	Total	2012
	£	£	£	£	£	£
Amount due to members				449,949		
Amount due from members				<u>- 4,874</u>		
Members' interests at 1 April 2012	365,500	-	365,500	445,075	787,848	774,199
Members' Remuneration charged as an expense, including employment costs and retirement benefit costs	-	-	-	24,522	24,522	31,441
Profit for the financial year available for discretionary division among members	-	-	-	-	-	-
Members' interests after profit for the year	365,500	-	365,500	469,596	835,096	819,290
Introduced by members	1,500	-	1,500	-	1,500	11,120
Drawings	-	-	-	25,890	25,890	19,835
Members' interests at 31 March 2013	<u>367,000</u>	<u>-</u>	<u>367,000</u>	<u>443,706</u>	<u>810,706</u>	<u>810,575</u>
Amounts due to members				449,011		
Amounts due from members, included in debtors				<u>- 5,305</u>		
				<u>443,706</u>		

9 Loans and other debts due to members

	2013	2012
	£	£
Amounts owed to members in respect to profits	<u>443,706</u>	<u>440,200</u>

<p style="text-align: center;">Oxford Property Management LLP Year ended 31 March 2013 Notes to the Financial Statements (continued)</p>

10 Information in relation to members	2013	2012
	£	£
Remuneration to members charged as an expense	<u>24,522</u>	<u>31,441</u>

The remuneration above is that paid to members under an employment contract. Remuneration representing a division of profit is included in the allocation of profit figures in note 8.

	2013	2012
	Number	Number
The average number of members during the year was	<u>2</u>	<u>2</u>

11 Control

The ultimate controlling party during the current and preceding year was P W Humm, the senior member of the LLP.

<p style="text-align: center;">Oxford Property Management LLP Year ended 31 March 2013 Detailed Profit and Loss Account</p>
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	2013 £	2012 £
Turnover		
Rent receivable	36,306	43,119
Administrative expenses	- 11,784	- 11,678
Operating profit	<u>24,522</u>	<u>31,441</u>
Other interest receivable and similar income		
Bank interest received	-	-
Profit before taxation	<u><u>24,522</u></u>	<u><u>31,441</u></u>

<p style="text-align: center;">Oxford Property Management LLP Year ended 31 March 2013 Schedule of Administrative Expenses</p>

	2013 £	2012 £
Administrative expenses		
Motor running expenses	958	1,813
Legal & professional fees	-	414
Accountancy	1,200	1,200
Bank charges	242	336
Property costs	9,064	7,710
Sundry expenses	147	-
Depreciation	173	204
Total	<u>11,784</u>	<u>11,678</u>