

WYCHBURY PROPERTIES LLP
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

MONDAY



A31

A1HONTU3
17/09/2012
COMPANIES HOUSE

#34

WYCHBURY PROPERTIES LLP

INFORMATION

Designated Members

L Wycherley
R E Wycherley

LLP registered number

OC354782

Registered office

The Lodge
Abbey Foregate
Shrewsbury
Shropshire
SY2 6LT

WYCHBURY PROPERTIES LLP
REGISTERED NUMBER: OC354782

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		53,536		60,228
Investment property	3		1,153,944		1,153,944
Investments	4		12,500		12,500
			<u>1,219,980</u>		<u>1,226,672</u>
CURRENT ASSETS					
Debtors		45,807		-	
Cash at bank		768,651		985,227	
		<u>814,458</u>		<u>985,227</u>	
CREDITORS: amounts falling due within one year		(502)		(72,010)	
NET CURRENT ASSETS			<u>813,956</u>		<u>913,217</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,033,936</u>		<u>2,139,889</u>
CREDITORS: amounts falling due after more than one year			<u>(1,625,498)</u>		<u>(1,548,092)</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u><u>408,438</u></u>		<u><u>591,797</u></u>
REPRESENTED BY:					
Equity					
Members' other interests - Other reserves classified as equity under FRS 25		431,495		591,588	
Other reserves		(23,057)		209	
		<u>408,438</u>		<u>591,797</u>	
TOTAL MEMBERS' INTERESTS			<u><u>408,438</u></u>		<u><u>591,797</u></u>
Members' other interests			<u>408,438</u>		<u>591,797</u>

WYCHBURY PROPERTIES LLP

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2012**

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act")

The members acknowledge their responsibilities for ensuring that the LLP keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 March 2012 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, relating to the financial statements so far as applicable to the LLP

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf on 10 August 2012



R E Wycherley
Designated member

The notes on pages 4 to 5 form part of these financial statements

WYCHBURY PROPERTIES LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, 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"

1.2 Turnover

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor vehicles	-	10% straight line
----------------	---	-------------------

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment

1.5 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, which states that fixed assets should be depreciated but is, in the opinion of the members, necessary in order to give a true and fair view of the financial position of the LLP

WYCHBURY PROPERTIES LLP

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2011 and 31 March 2012	<u>66,920</u>
Depreciation	
At 1 April 2011	6,692
Charge for the year	<u>6,692</u>
At 31 March 2012	<u>13,384</u>
Net book value	
At 31 March 2012	<u>53,536</u>
At 31 March 2011	<u>60,228</u>

3. INVESTMENT PROPERTY

	£
Cost	
At 1 April 2011 and 31 March 2012	<u>1,153,944</u>
Comprising	
Cost	<u>1,153,944</u>
At 31 March 2012	<u>1,153,944</u>

The 2012 valuations were made by the members, on an open market value for existing use basis

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2011 and 31 March 2012	<u>12,500</u>
Net book value	
At 31 March 2012	<u>12,500</u>
At 31 March 2011	<u>12,500</u>