

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2012
for
Brealey LLP

MONDAY



A1OF789D

A15

24/12/2012

#579

COMPANIES HOUSE

Brealey LLP

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2012**

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

Brealey LLP

General Information
for the Year Ended 31 March 2012

DESIGNATED MEMBERS

Mrs S L Brealey
M P Brealey
Miss S L Brealey

REGISTERED OFFICE

17 Wesley Close
Sleaford
Lincolnshire
NG34 7LX

REGISTERED NUMBER

OC302425 (England and Wales)

ACCOUNTANTS

Wnght Vigar Limited
Chartered Accountants & Business Advisers
Northgate House
Northgate
Sleaford
Lincolnshire
NG34 7BZ

Brealey LLP

Abbreviated Balance Sheet
31 March 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	1,123,418	1,125,737
CURRENT ASSETS			
Debtors		103,477	101,010
Cash at bank		<u>16,306</u>	<u>16,301</u>
		119,783	117,311
CREDITORS			
Amounts falling due within one year		<u>3,201</u>	<u>3,048</u>
NET CURRENT ASSETS		<u>116,582</u>	<u>114,263</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,240,000	1,240,000
CREDITORS			
Amounts falling due after more than one year		<u>700,000</u>	<u>700,000</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>540,000</u>	<u>540,000</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		<u>540,000</u>	<u>540,000</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		540,000	540,000
Amounts due from members		<u>(103,477)</u>	<u>(101,010)</u>
		<u>436,523</u>	<u>438,990</u>

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 2012

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 19/12/2012 and were signed by


Miss S L Brealey - Designated member

Brealey LLP

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012

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 net invoiced sales of services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Improvements to property	- 4% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011 and 31 March 2012	<u>1,139,414</u>
DEPRECIATION	
At 1 April 2011	13,677
Charge for year	<u>2,319</u>
At 31 March 2012	<u>15,996</u>
NET BOOK VALUE	
At 31 March 2012	<u><u>1,123,418</u></u>
At 31 March 2011	<u><u>1,125,737</u></u>

The Partnership owns two freehold properties, as follows

Sleaford Road Industrial Estate, acquired from the members in April 2003 at valuation of £1,000,000. This value was based on a report by Mr PS Hornby BSc MRICS of Hodgson Elkington & Co in April 2001, valuing the property at £950,000. The current rental income was also considered.

15 Wesley Close, acquired from the members in June 2003 and valued by the designated members. Prevailing market conditions were considered.

Reply to Sleaford
Your Ref OC302425
Our Ref JPS/ARM/BJG

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

21 December 2012

Wright Vigar
WRIGHT VIGAR
CHARTERED ACCOUNTANTS

Dear Sirs

Accounts

Company	Number	Year end	Abbreviated/Full
Brealey LLP	OC302425	31 March 2012	Abbreviated

Please acknowledge receipt by returning the copy letter enclosed

Yours faithfully

pp Amorrison

James Sewell BA (Hons) ACA CTA
Director

Enc

Directors

Bridget Starling MA ACA CTA DChA
Chris Shelbourne MA FCA
Jack O'Hern FCA
James Sewell BA Hons ACA CTA
Neil Roberts BA Hons FCA
Pete Harrison B Tech FCA
Richard Vigar BBA FCA TEP DChA

Associate Director

Kevin Shaw BSc Hons ACA

Lincoln

15 Newland
Lincoln LN1 1XG
T 01522 531341
registered office

Gainsborough

Britannia House
Marshall's Yard
Gainsborough DN21 2NA
T 01427 611296

London

First Floor
13 Needham Road
London W11 2RP
T 020 7229 4362

Newark

Beaumont Chambers
London Road
Newark NG24 1TN
T 01636 302020

Retford

Chancery Court
34 West Street
Retford DN22 6ES
T 01777 707373

Sleaford

Northgate House
Northgate
Sleaford NG34 7BZ
T 01529 415500

action@wrightvigar.co.uk
www.wrightvigar.co.uk



Wright Vigar Ltd
Company no 4521280
Registered in England
VAT no 829 0252 35
An independent firm associated with AGN International

Registered to carry out audit work in the UK
and regulated for a range of investment
business activities by the Institute of
Chartered Accountants in England and Wales