

Abbreviated Unaudited Accounts for the Year Ended 5 April 2011

for

GR Property Services LLP

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

TUESDAY



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03/01/2012

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COMPANIES HOUSE

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

bpu Chartered Accountants is a
trading name of BPU Ltd
Company Number 3723948
Registered in Wales

A list of directors is available from the
registered office above

**Accountants' Report to the Members
on the Unaudited Financial Statements of
GR Property Services LLP**



The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of GR Property Services LLP for the year ended 5 April 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the LLP's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the members of GR Property Services LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of GR Property Services LLP and state those matters that we have agreed to state to the members of GR Property Services LLP, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and its members, as a body, for our work or for this report

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

We have not been instructed to carry out an audit or a review of the financial statements of GR Property Services LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements

A handwritten signature in black ink, appearing to be 'BPU' followed by a flourish.

BPU Limited

Date

3/1/12

This page does not form part of the abbreviated accounts

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GR Property Services LLP (Registered number: OC309727)

Abbreviated Balance Sheet

5 April 2011

		2011		2010	
	Notes	£	£	£	£
FIXED ASSETS					
Investment property	2		1,155,925		1,151,734
CURRENT ASSETS					
Debtors		792		20,528	
Cash at bank		10,633		38,254	
		<u>11,425</u>		<u>58,782</u>	
CREDITORS					
Amounts falling due within one year		<u>17,189</u>		<u>10,117</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(5,764)</u>		<u>48,665</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,150,161</u>		<u>1,200,399</u>
CREDITORS					
Amounts falling due after more than one year	3		<u>850,000</u>		<u>850,000</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u><u>300,161</u></u>		<u><u>350,399</u></u>
LOANS AND OTHER DEBTS DUE TO MEMBERS			<u>151,734</u>		<u>201,972</u>
MEMBERS' OTHER INTERESTS					
Capital accounts			<u>148,427</u>		<u>148,427</u>
			<u><u>300,161</u></u>		<u><u>350,399</u></u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			<u>151,734</u>		<u>201,972</u>
Members' other interests			<u>148,427</u>		<u>148,427</u>
			<u><u>300,161</u></u>		<u><u>350,399</u></u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
5 April 2011

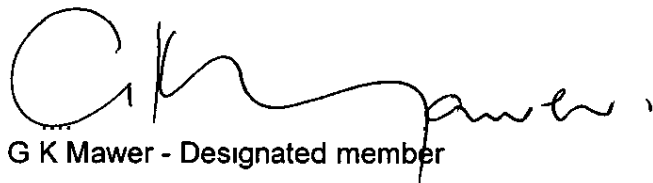
The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 5 April 2011

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 22.12.11
and were signed by



G K Mawer - Designated member

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 5 April 2011

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 rents receivable during the year

Investment property

Investment Properties are held for long term investment. The LLP has valued the property in accordance with SSAP 19 - Investment Properties. Depreciation is not provided on investment properties which is contrary to the Companies Act 1985

2 INVESTMENT PROPERTY

	Total £
COST	
At 6 April 2010	1,151,734
Additions	4,191
At 5 April 2011	1,155,925
NET BOOK VALUE	
At 5 April 2011	1,155,925
At 5 April 2010	1,151,734

3 CREDITORS

Creditors include an amount of £850,000 (2010 - £850,000) for which security has been given

They also include the following debts falling due in more than five years

	2011 £	2010 £
Repayable otherwise than by instalments	850,000	850,000