

REGISTERED NUMBER: OC309727 (England and Wales)

Unaudited Financial Statements for the Year Ended 5 April 2017

for

GR Property Services LLP

**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. In accordance with the Companies Act 2006, the LLP is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Members are not required to be filed with the Registrar of Companies.

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 2017 which comprise the Income Statement, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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 ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than GR Property Services LLP and its members, as a body, for our work or for this report.

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.

BPU Limited

5 January 2018

Balance Sheet
5 April 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		393		670
Investment property	3		<u>850,000</u>		<u>850,000</u>
			850,393		850,670
CURRENT ASSETS					
Debtors	4	67,580		51,799	
Cash at bank		<u>30,023</u>		<u>39,691</u>	
		97,603		91,490	
CREDITORS					
Amounts falling due within one year	5	<u>29,826</u>		<u>34,752</u>	
NET CURRENT ASSETS			<u>67,777</u>		<u>56,738</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>918,170</u>		<u>907,408</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	6		148,568		137,806
MEMBERS' OTHER INTERESTS					
Capital accounts			<u>769,602</u>		<u>769,602</u>
			<u>918,170</u>		<u>907,408</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	6		148,568		137,806
Members' other interests			<u>769,602</u>		<u>769,602</u>
			<u>918,170</u>		<u>907,408</u>

The notes form part of these financial statements

Balance Sheet - continued
5 April 2017

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 2017.

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 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
- (b) 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 financial statements have been prepared and delivered in accordance with the 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.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 5 January 2018 and were signed by:

R H D Wynne - Designated member

Notes to the Financial Statements
for the Year Ended 5 April 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents rents receivable during the year.

Tangible fixed assets

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

Computer equipment - 33% straight line

Investment property

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

2. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 6 April 2016 and 5 April 2017	<u>832</u>
DEPRECIATION	
At 6 April 2016	162
Charge for year	<u>277</u>
At 5 April 2017	<u>439</u>
NET BOOK VALUE	
At 5 April 2017	<u>393</u>
At 5 April 2016	<u>670</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2017

3. INVESTMENT PROPERTY

FAIR VALUE

At 6 April 2016
and 5 April 2017

**Total
£**

850,000

NET BOOK VALUE

At 5 April 2017
At 5 April 2016

850,000

850,000

The properties have been reassessed by the members with the assistance of their professional property advisors at open market value.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	26,320	35,759
Prepayments and accrued income	41,260	16,040
	<u>67,580</u>	<u>51,799</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
VAT	3,010	4,617
Other creditors & accruals	26,816	30,135
	<u>29,826</u>	<u>34,752</u>

6. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members rank pari pasu with other creditors in accordance with the members' agreement.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.