Limited Liability Partnership Registration No. OC334607 (England and Wales)

BABYLON REAL ESTATES LLP

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MAY 2009



BABYLON REAL ESTATES LLP

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ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2009

	Notes	2009 £	£
Fixed assets			
Tangible assets	2		2,583,044
Current assets			
Debtors		165,856	
Cash at bank and in hand		4,492	
		170,348	
Creditors: amounts falling due within one year	3	(1,976,821)	
Net current liabilities			(1,806,473)
Total assets less current liabilities			776,571
REPRESENTED BY:			
Loans and other debts due to members within one year			
Other amounts			775,871
			775,871
Members' other interests:			
Members capital			700
			776,571
TOTAL MEMBERS' INTERESTS			
Amounts due from members			(144,696)
Loans and other debts due to members			775,871
Members' other interests			700
			631,875

BABYLON REAL ESTATES LLP

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2009

In preparing these financial statements:

The members are of the opinion that the limited liability partnership is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

The members acknowledge their responsibilities for:

(i) ensuring that the limited liability partnership keeps accounting records which comply with Section 221 of the Companies Act 1985, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the limited liability partnership as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the limited liability partnership.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) relating to small limited liability partnerships.

Approved by the Members for issue on 22.12.09

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Mr Jalal Al-Yawer

Designated Member

BABYLON REAL ESTATES LLP

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MAY 2009

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 January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents rent receivable.

1.4 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), it is a departure from the general requirement of the Companies Act 1985 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 Fixed assets

	Tangible assets £
Cost	
At 6 February 2008	-
Additions	2,583,044
At 31 May 2009	2,583,044

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £1,580,000.