REGISTRAR'S COPY

Limited Liability Partnership Registration No OC334607 (England and Wales)

BABYLON REAL ESTATES LLP

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 5 APRIL 2010

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BABYLON REAL ESTATES LLP

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

BABYLON REAL ESTATES LLP

ABBREVIATED BALANCE SHEET

AS AT 5 APRIL 2010

	Notes	2010 £	2010 £	2009 £	2009 £
Fixed assets					
Tangible assets	2		2,589,907		2,583,044
Current assets					
Debtors		111,395		21,160	
Cash at bank and in hand		860		4,492	
		112,255		25,652	
Creditors: amounts falling due within one year	3	(2,111,768)		(1,976,821)	
Net current liabilities			(1,999,513)		(1,951,169)
Total assets less current liabilities			590,394		631,875
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts			622,000		730,000
			622,000		730,000
Members' other interests:					
Other reserves classified as equity			(32,306)		(98,825)
Members capital			700		700
			590,394		631,875
TOTAL MEMBERS' INTERESTS					
Amounts due from members			(98,825)		-
Loans and other debts due to members			622,000		730,000
Members' other interests			(31,606)		(98,125)
			491,569		631,875

BABYLON REAL ESTATES LLP

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 5 APRIL 2010

For the financial period ended 5 April 2010 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements

These abbreviated accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006

Approved by the Members for issue on 18 February 2011

Mr Jalal Al-Yawer
Designated Member

Limited Liability Partnership Registration No. OC334607

BABYLON REAL ESTATES LLP

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 5 APRIL 2010

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 April 2008)

The financial statements have been prepared in accordance with the Statement of Recommended Practice, "Accounting by Limited Liability Partnerships", published in 2006 and the Companies Act 2006

The LLP is dependent on its bank facility to allow it to continue to invest in its property Subsequent to the year end the existing facility was re-financed, but remains due within twelve months of the date on which the LLP's account were approved The designated members continue to work closely with the LLP's bankers and have no reason to believe that the support will not continue in the foreseeable future

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 net of management fees

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 April 2008), it is a departure from the general requirement of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) 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 1 June 2009	2,583,044
Additions	6,863
At 5 April 2010	2,589,907
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 (2009 - £1,580,000)