REGISTERED NUMBER: OC363313 (England and Wales)

Abbreviated Unaudited Accounts

for the Period 31 March 2011 to 31 March 2012

for

Malley Properties LLP



Malley Properties LLP

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Malley Properties LLP

General Information
for the Period 31 March 2011 to 31 March 2012

DESIGNATED MEMBERS:	J Malam F Wheatley
REGISTERED OFFICE:	The Glades Festival Way Festival Park Stoke on Trent ST1 5SQ
REGISTERED NUMBER:	OC363313 (England and Wales)
ACCOUNTANTS:	Mitten Clarke Limited The Glades Festival Way Stoke on Trent Staffordshire ST1 5SQ

Malley Properties LLP

Abbreviated Balance Sheet
31 March 2012

		£	£
FIXED ASSETS			
Investment property	2		170,822
CURRENT ASSETS			
Stocks		92,028	
Debtors		288	
Cash at bank		39,918	
		132,234	
CREDITORS			
Amounts falling due within one year		1,160	
NET CURRENT ASSETS			131,074
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS			301,896
LOANS AND OTHER DEBTS DUE TO MEMBERS			294,149
MEMBERS' OTHER INTERESTS			
Revaluation reserve			7,747
			301,896
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members			294,149
Members' other interests			7,747
			301,896

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 period 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 notes form part of these abbreviated accounts

continued ..

Abbreviated Balance Sheet - continued
31 March 2012

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 10 December 2012 and were signed by:

J C Malam

J Malam - Designated member

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Period 31 March 2011 to 31 March 2012

1 ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the members consider appropriate having regard to the circumstances outlined in the note Future Trading and the Current Economic Environment.

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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 is stated net of VAT and discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer Turnover from the supply of services represents the value of services provided under contracts, to the extent that there is a right to consideration, and is recorded at the value of the consideration due Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

Investment property
Investment properties are revalued annually to open market value. Surpluses or deficits on individual properties are transferred to the investment revaluation reserve, except that a deficit which is expected to be permanent and which is in excess of any previously recognised surplus over cost relating to the same property, or the reversal of such a deficit, is charged (or credited) to the profit and loss account

Depreciation is not provided in respect of freehold investment properties. The members consider that this accounting policy, which represents a departure from the statutory accounting rules is necessary to provide a true and fair view as required under SSAP 19 Accounting for investment properties. The financial effect of the departure from the statutory accounting rules is shown in the notes to the financial statements.

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

2. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
Additions	163,075
Revaluations	7,747
At 31 March 2012	170,822
NET BOOK VALUE	
At 31 March 2012	170,822

continued.

3. FUTURE TRADING AND THE CURRENT ECONOMIC ENVIRONMENT

The LLp has had a very profitable first year of trading and this is continuing currents. After due consideration, the members expect the company to meet its day to day working capital requirements without any further external finance facilities. As a result the going concern basis of accounting has been adopted.