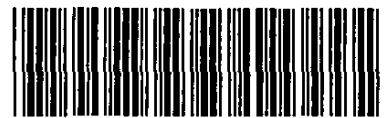


REGISTERED NUMBER OC370607

OPEC HOUSING LLP
ABBREVIATED ACCOUNTS
31 DECEMBER 2012

DAVIES & CO.
Chartered Certified Accountants
9 Riverside
Waters Meeting Road
Bolton
BL1 8TU

SATURDAY



A06 07/12/2013 #156
COMPANIES HOUSE

OPEC HOUSING LLP
ABBREVIATED ACCOUNTS

PERIOD FROM 8 DECEMBER 2011 TO 31 DECEMBER 2012

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OPEC HOUSING LLP
ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

	Note	£	31 Dec 12 £
FIXED ASSETS	2		
Tangible assets			227,417
CURRENT ASSETS			
Debtors		64,653	
Cash at bank and in hand		<u>11,354</u>	
		76,007	
CREDITORS: Amounts falling due within one year		<u>2,774</u>	
NET CURRENT ASSETS			<u>73,233</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			300,650
CREDITORS: Amounts falling due after more than one year			<u>300,650</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>-</u>
REPRESENTED BY:			
TOTAL MEMBERS' INTERESTS			
Amounts due from members			<u>(64,253)</u>

For the period from 8 December 2011 to 31 December 2012 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs

Members' responsibilities

- The members have not required the LLP to obtain an audit of its accounts for the period in question in accordance with section 476, and
- The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 in regard to small LLPs

These abbreviated accounts were approved by the members and authorised for issue on 5 December 2013, and are signed on their behalf by.

MR D B ADAMS

D. B. Adams

Registered Number OC370607

The notes on pages 2 to 3 form part of these abbreviated accounts.

OPEC HOUSING LLP

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 8 DECEMBER 2011 TO 31 DECEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, 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' issued in March 2010 (SORP 2010)

Fixed assets

All fixed assets are initially recorded at cost

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits)

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the period end, they are shown as liabilities in the Balance Sheet

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'

OPEC HOUSING LLP

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 8 DECEMBER 2011 TO 31 DECEMBER 2012

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	<u>227,417</u>
At 31 December 2012	<u>227,417</u>
DEPRECIATION	<u>-</u>
NET BOOK VALUE	
At 31 December 2012	<u>227,417</u>
At 7 December 2011	<u>-</u>