

STATUTORY COPY

Limited Liability Partnership Registration No. OC329467 (England and Wales)

AAK DEVELOPMENTS LLP

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2014

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COMPANIES HOUSE

AAK DEVELOPMENTS LLP

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ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2014

	Notes	2014		2013	
		£	£	£	£
Fixed assets					
Tangible assets	2		400,257		400,257
Investments	2		1		1
			<u>400,258</u>		<u>400,258</u>
Current assets					
Debtors		85		83	
Cash at bank and in hand		5,337		8,575	
		<u>5,422</u>		<u>8,658</u>	
Creditors: amounts falling due within one year	3	<u>(24,171)</u>		<u>(25,153)</u>	
Net current liabilities			<u>(18,749)</u>		<u>(16,495)</u>
Total assets less current liabilities			381,509		383,763
Creditors: amounts falling due after more than one year	4		<u>(182,810)</u>		<u>(195,495)</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>198,699</u>		<u>188,268</u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts			198,699		188,268
			<u>198,699</u>		<u>188,268</u>
Members' other interests:					
			<u>198,699</u>		<u>188,268</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			198,699		188,268
			<u>198,699</u>		<u>188,268</u>

AAK DEVELOPMENTS LLP

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2014

For the financial year ended 31 August 2014 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 22nd MAY 2015


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A D Saviour
Designated Member

Limited Liability Partnership Registration No. OC329467

AAK DEVELOPMENTS LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2014

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.

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 amounts receivable from the rental of the investment property, excluding value added tax.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

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.

Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

AAK DEVELOPMENTS LLP

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

1 Accounting policies

(Continued)

1.6 Taxation

The taxation payable on the profits of the limited liability partnership is the responsibility of the individual members of the partnership and consequently is not dealt with in these financial statements.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 September 2013 & at 31 August 2014	400,257	1	400,258
At 31 August 2013	400,257	1	400,258

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £12,888 (2013 - £14,569).

4 Creditors: amounts falling due after more than one year

2014	2013
£	£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

131,257	137,220
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The aggregate amount of creditors for which security has been given amounted to £182,810 (2013 - £195,495).