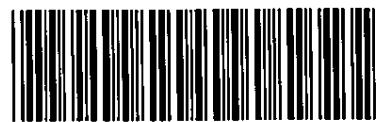


Limited Liability Partnership Registration No OC329507 (England and Wales)

BILLINGE INVESTMENTS LLP
MEMBERS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2009

FRIDAY



A6K55HG7

A33

12/02/2010

85

COMPANIES HOUSE

BILLINGE INVESTMENTS LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members

Dr Arshad Rafiq
Mr Amjad Rafiq
Mr Mohammed Ansar Rafiq

Limited liability partnership number

OC329507

Registered office

Mentor House
Ainsworth Street
Blackburn
Lancashire
BB1 6AY

Accountants

Pierce C A Limited
Mentor House
Ainsworth Street
Blackburn
Lancashire
BB1 6AY

Bankers

HSBC Bank plc
60 Church Street
Blackburn
Lancashire
BB1 5AS

BILLINGE INVESTMENTS LLP

CONTENTS

	Page
Members' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 8

BILLINGE INVESTMENTS LLP

MEMBERS' REPORT

FOR THE YEAR ENDED 31 JULY 2009

The members present their report and financial statements for the year ended 31 July 2009

Principal activities

The principal activity of the limited liability partnership during the period was the rental of property

Designated Members

The following designated members have held office since 1 August 2008

Dr Arshad Rafiq

Mr Amjad Rafiq

Mr Mohammed Ansar Rafiq

Policy on members' drawings

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business

Statement of members' responsibilities

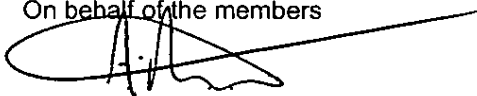
The members are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss of the limited liability partnership for that year. In preparing those financial statements, the members are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business

The members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

On behalf of the members



Dr Arshad Rafiq

Designated Member

4 February 2010

BILLINGE INVESTMENTS LLP

CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF BILLINGE INVESTMENTS LLP

In accordance with the engagement letter dated 27 January 2009, and in order to assist you to fulfil your duties under the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001), we have compiled the financial statements of Billinge Investments LLP for the year ended 31 July 2009, set out on pages 3 to 8 from the accounting records and information and explanations you have given to us

This report is made to the limited liability partnership's members, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the limited liability partnership's members that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the limited liability partnership and the limited liability partnership's members as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Not in use and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 July 2009 your duty to ensure that the limited liability partnership has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001). You consider that the limited liability partnership is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Pierce C.A. Limited

Pierce C A Limited

4 February 2010

Mentor House
Ainsworth Street
Blackburn
Lancashire
BB1 6AY

BILLINGE INVESTMENTS LLP

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2009

	Notes	2009 £	2008 £
Turnover		64,956	30,015
Administrative expenses		(5,792)	(9,080)
Operating profit		<u>59,164</u>	<u>20,935</u>
Interest payable and similar charges		(19,626)	(18,276)
Profit on ordinary activities before taxation		<u>39,538</u>	<u>2,659</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year before members' remuneration and profit shares		<u><u>39,538</u></u>	<u><u>2,659</u></u>

BILLINGE INVESTMENTS LLP

BALANCE SHEET

AS AT 31 JULY 2009

	Notes	2009		2008	
		£	£	£	£
Fixed assets					
Tangible assets	2		719,333		543,084
Current assets					
Debtors	3	4,450		-	
Cash at bank and in hand		7,967		2,595	
		<u>12,417</u>		<u>2,595</u>	
Creditors amounts falling due within one year	4	<u>(47,656)</u>		<u>(16,511)</u>	
Net current liabilities			<u>(35,239)</u>		<u>(13,916)</u>
Total assets less current liabilities			684,094		529,168
Creditors amounts falling due after more than one year	5		<u>(609,819)</u>		<u>(512,157)</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>74,275</u>		<u>17,011</u>
REPRESENTED BY					
Loans and other debts due to members within one year					
Other amounts	6		34,737		17,011
			<u>34,737</u>		<u>17,011</u>
Members' other interests					
Other reserves classified as equity	6		39,538		-
			<u>74,275</u>		<u>17,011</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	6		34,737		17,011
Members' other interests	6		39,538		-
			<u>74,275</u>		<u>17,011</u>

BILLINGE INVESTMENTS LLP

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 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 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001),

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 year and of its profit or loss for the financial year 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 financial statements 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Approved by the Members for issue on *4 February 2010*



Dr Arshad Rafiq
Designated Member

Company Registration No **OC329507**

BILLINGE INVESTMENTS LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 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 amounts receivable for the rental of property

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 Tangible fixed assets

	Investment properties £
Cost	
At 1 August 2008	543,084
Additions	176,249
At 31 July 2009	<u>719,333</u>

The members do not believe the market value of the investment properties to be materially different to their carrying value.

3 Debtors

	2009 £	2008 £
Trade debtors	<u>4,450</u>	<u>-</u>

BILLINGE INVESTMENTS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2009

4	Creditors amounts falling due within one year	2009 £	2008 £
	Bank loans and overdrafts	44,715	12,234
	Other creditors	2,941	4,277
		<u>47,656</u>	<u>16,511</u>
		<u><u>47,656</u></u>	<u><u>16,511</u></u>
5	Creditors amounts falling due after more than one year	2009 £	2008 £
	Bank loans	609,819	512,157
		<u>609,819</u>	<u>512,157</u>
		<u><u>609,819</u></u>	<u><u>512,157</u></u>
	Analysis of loans		
	Not wholly repayable within five years by instalments	423,846	356,971
	Wholly repayable within five years	230,688	167,420
		<u>654,534</u>	<u>524,391</u>
	Included in current liabilities	(44,715)	(12,234)
		<u>609,819</u>	<u>512,157</u>
		<u><u>609,819</u></u>	<u><u>512,157</u></u>
	Instalments not due within five years	423,846	356,971
		<u>423,846</u>	<u>356,971</u>
		<u><u>423,846</u></u>	<u><u>356,971</u></u>

The bank loans are secured by a fixed charge against the properties to which they relate

BILLINGE INVESTMENTS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2009

6 Members' interests

	Members' other interests		Total	Loans and other debts due to/(from) members	Total	2008
	Members' capital (classified as equity)	Other reserves				
	£	£				
Amount due to members				17,011		
Members' interests at 1 August 2008	-	-	-	17,011	17,011	-
Profit for the financial year available for discretionary division among members	-	39,538	39,538	-	39,538	2,659
Members' interests after profit for the year	-	39,538	39,538	17,011	56,549	2,659
Introduced by members	-	-	-	17,726	17,726	14,352
Members' interests at 31 July 2009	-	39,538	39,538	34,737	74,275	17,011
Amounts due to members				34,737		

7 Loans and other debts due to members

	2009 £	2008 £
Loans from members	32,078	14,352
Amounts owed to members in respect of profits	2,659	2,659

8 Information in relation to members

	2009 Number	2008 Number
The average number of members during the year was	3	3

9 Control

The LLP is under the control of the members