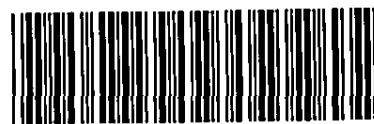


**BEARDMORE PROPERTIES (SCOTLAND) LLP  
UNAUDITED ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2011**

**Registered Number S0301067**

**FRIDAY**



**\*S0ORM21K\***  
**SCT 23/12/2011 #740**  
**COMPANIES HOUSE**

**BEARDMORE PROPERTIES (SCOTLAND) LLP**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2011**

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**BEARDMORE PROPERTIES (SCOTLAND) LLP**

Registered Number S0301067

**ABBREVIATED BALANCE SHEET****31 MARCH 2011**

	Note	2011		2010	
		£	£	£	£
<b>Fixed assets</b>	2				
Tangible assets			1,273,686		1,298,466
<b>Current assets</b>					
Debtors		100		394	
Cash at bank and in hand		17,208		24,857	
		<u>17,308</u>		<u>25,251</u>	
<b>Creditors: Amounts falling due within one year</b>	3	<u>(91,446)</u>		<u>(120,879)</u>	
<b>Net current liabilities</b>			<u>(74,138)</u>		<u>(95,628)</u>
<b>Total assets less current liabilities</b>			1,199,548		1,202,838
<b>Creditors: Amounts falling due after more than one year</b>	4		<u>(1,004,904)</u>		<u>(1,059,732)</u>
<b>Net assets attributable to members</b>			<u>194,644</u>		<u>143,106</u>
<b>Represented by:</b>					
<b>Loans and other debts due to members</b>					
Other amounts	5		<u>194,644</u>		<u>143,106</u>
<b>Total members' interests</b>					
Loans and other debts due to members	5		<u>194,644</u>		<u>143,106</u>

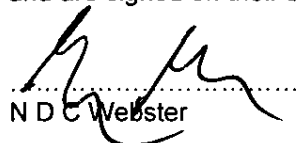
The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 (the Act) relating to the audit of the financial statements for the year by virtue of section 477.

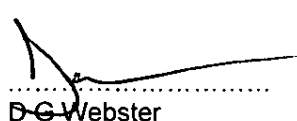
The members acknowledge their responsibilities for:

- (i) ensuring that the LLP keeps adequate accounting records which comply with section 386 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 393, and which otherwise comply with the requirements of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to financial statements, so far as applicable to the LLP.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to small LLPs.

These abbreviated accounts were approved by the members and authorised for issue on 22/3/11 and are signed on their behalf by:

  
N D C Webster

  
D G Webster

The notes on pages 2 to 4 form part of these abbreviated accounts.

**BEARDMORE PROPERTIES (SCOTLAND) LLP**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

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**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 2006 (SORP 2006).

**Turnover**

The turnover shown in the profit and loss account represents amounts receivable during the period, exclusive of Value Added Tax.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Heritable Property	-	2% Straight Line
Fixtures and Fittings	-	15% Reducing Balance

**Investment property**

In accordance with Financial Reporting Standard for Smaller Entities (effective April 2008), depreciation is not provided on investment properties. Properties are revalued annually and revaluation surpluses are taken to the revaluation reserve. Deficits on revaluation which are considered to be permanent are charged to the profit and loss account and subsequent reversals are credited. Temporary deficits on revaluations are charged to the revaluation reserve up to the amount of the associated revaluation surplus, and any excess deficits are charged to the profit and loss account.

The members consider that this accounting policy results in the financial statements giving a true and fair view. The effect of this departure from the Companies Act 2006 has not been quantified because it is impracticable and, in the opinion of the members, would be misleading.

**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.

**BEARDMORE PROPERTIES (SCOTLAND) LLP**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

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**1. Accounting policies** *(continued)*

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 year 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'.

**Tax provisions**

The taxation payable on profits is the personal liability of the members during the period. No retention is made to fund payments of taxation on members behalf.

**Member's share of profits**

A member's share in the profit or loss for the period is accounted for as an allocation of profits. Unallocated profits and losses are included within "other amounts".

**Operating lease agreement**

Rental income from operating leases is recognised on a straight-line basis over the period of the lease.

**BEARDMORE PROPERTIES (SCOTLAND) LLP**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

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**2. Fixed assets**

	<b>Tangible Assets £</b>
<b>Cost or valuation</b>	
At 1 April 2010 and 31 March 2011	<u>1,374,877</u>
<b>Depreciation</b>	
At 1 April 2010	76,411
Charge for year	24,780
At 31 March 2011	<u>101,191</u>
<b>Net book value</b>	
At 31 March 2011	<u>1,273,686</u>
At 31 March 2010	<u>1,298,466</u>

The investment property was valued by the members at 31 March 2011.

**3. Creditors: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the LLP:

	<b>2011</b>	<b>2010</b>
	£	£
Bank loans	<u>80,265</u>	<u>107,981</u>

**4. Creditors: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the LLP:

	<b>2011</b>	<b>2010</b>
	£	£
Bank loans	<u>1,004,904</u>	<u>1,059,732</u>

**5. Loans and other debts due to members**

	<b>2011</b>	<b>2010</b>
	£	£
Amounts owed to members in respect of profits	<u>194,644</u>	<u>143,106</u>