

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Ten Albemarle LLP

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Ten Albemarle LLP

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for the Year Ended 31 March 2020**

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Ten Albemarle LLP
General Information
for the Year Ended 31 March 2020

DESIGNATED MEMBERS: Colston Property Partners Limited
Sir P B Smith

REGISTERED OFFICE: The Poplars
Lenton Lane
Nottingham
NG7 2PW

REGISTERED NUMBER: OC308629 (England and Wales)

ACCOUNTANTS: Mellor Oxland LLP
Quantum House
3-5 College Street
Nottingham
NG1 5AQ

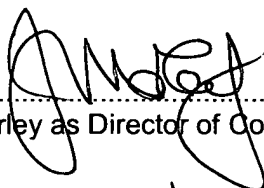
**Members' Responsibilities Statement
on the Unaudited Financial Statements of
Ten Albemarle LLP**

The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements. In accordance with the Companies Act 2006, the LLP is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Members are not required to be filed with the Registrar of Companies.

We confirm that as members we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the LLP has kept proper accounting records;
- prepare financial statements which give a true and fair view of the state of affairs of the LLP as at 31 March 2020 and of its profit for that period in accordance with United Kingdom Generally Accepted Accounting Practice; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

ON BEHALF OF THE MEMBERS OF THE LLP:



.....
Mr J Morley as Director of Colston Property Partners Limited - Designated member

Date: 7/12/21.....

Ten Albemarle LLP (Registered number: OC308629)

**Balance Sheet
31 March 2020**

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Investment property	4		34,700,000		34,700,000
CURRENT ASSETS					
Debtors	5	67,481		33,363	
Prepayments and accrued income		431,057		422,153	
Cash at bank		<u>193,514</u>		<u>256,267</u>	
		692,052		711,783	
CREDITORS					
Amounts falling due within one year	6	<u>449,900</u>		<u>429,708</u>	
NET CURRENT ASSETS			<u>242,152</u>		<u>282,075</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u><u>34,942,152</u></u>		<u><u>34,982,075</u></u>

The notes form part of these financial statements

Ten Albemarle LLP (Registered number: OC308629)

**Balance Sheet - continued
31 March 2020**

	Notes	£	2020	£	2019	£
LOANS AND OTHER DEBTS DUE TO MEMBERS	7		358,047		397,970	
MEMBERS' OTHER INTERESTS						
Capital accounts			8,640,356		8,640,356	
Fair value reserve	8		<u>25,943,749</u>		<u>25,943,749</u>	
			<u>34,942,152</u>		<u>34,982,075</u>	
TOTAL MEMBERS' INTERESTS						
Loans and other debts due to members	7		358,047		397,970	
Members' other interests			<u>34,584,105</u>		<u>34,584,105</u>	
			<u>34,942,152</u>		<u>34,982,075</u>	

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 year ended 31 March 2020.

The members acknowledge their responsibilities for:

- 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
- 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 financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 24/2/21 and were signed by:


Mr J Morley as Director of Colston Property Partners Limited - Designated member

The notes form part of these financial statements

Ten Albemarle LLP

Notes to the Financial Statements for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Ten Albemarle LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents rental and service charge income from freehold property held by the LLP.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

3. EMPLOYEE INFORMATION

The average number of employees during the year was NIL (2019 - NIL).

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2019 and 31 March 2020	<u>34,700,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>34,700,000</u>
At 31 March 2019	<u>34,700,000</u>

Freehold land and buildings were last revalued at 26 February 2016 by external valuers Harper Dennis Hobbs, on an open market basis. The members do not consider that there was any significant change in their market value at 31 March 2020. With regard to the current Covid-19 pandemic, they recognise the material valuation uncertainty arising from this, but there is currently no definite evidence to suggest that the values in the accounts may require material amendments.

Ten Albemarle LLP

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

4. INVESTMENT PROPERTY - continued

Fair value at 31 March 2020 is represented by:

	£
Valuation in 2009	(1,091,406)
Valuation in 2010	2,161,262
Valuation in 2011	4,290,305
Valuation in 2012	489,034
Valuation in 2013	1,935,345
Valuation in 2014	(39,759)
Valuation in 2015	15,298
Valuation in 2016	18,200,000
Valuation in 2017	(2,800)
Valuation in 2018	(13,530)
Cost	<u>8,756,251</u>
	<u>34,700,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	<u>67,481</u>	<u>33,363</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	900	-
Amounts owed to group undertakings	54,005	52,818
Other creditors	<u>394,995</u>	<u>376,890</u>
	<u>449,900</u>	<u>429,708</u>

7. LOANS AND OTHER DEBTS DUE TO MEMBERS

In the event of a winding up the members would settle any unsecured creditors in priority to the loans and other debts due to them.

8. RESERVES

	Fair value reserve £
At 1 April 2019 and 31 March 2020	<u>25,943,749</u>

Ten Albemarle LLP

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

9. RELATED PARTY DISCLOSURES

The LLPs VAT liabilities are paid by Colston Property Partners Limited under a group registration and at the year end £54,005 (2019 £52,818) was owed to the company.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Sir Paul Smith.

The immediate parent of Ten Albemarle Limited Liability Partnership is Colston Property Partners Limited which is controlled by Sir Paul Smith.