

REGISTERED NUMBER: OC309521 (England and Wales)

**REPORT OF THE MEMBERS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018
FOR
CLARE HILL (HUDDERSFIELD)LLP**

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FOR THE YEAR ENDED 31 OCTOBER 2018**

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CLARE HILL (HUDDERSFIELD)LLP

**GENERAL INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2018**

DESIGNATED MEMBERS: Yorkshire Ventures Limited
C R Jackson MBE
The executors of I R Pullan

REGISTERED OFFICE: Loftus Hill
Ferrensby
Knaresborough
North Yorkshire
HG5 9JT

REGISTERED NUMBER: OC309521 (England and Wales)

ACCOUNTANTS: Sedulo Leeds Limited
St Pauls House
23 Park Square
Leeds
West Yorkshire
LS1 2ND

**REPORT OF THE MEMBERS
FOR THE YEAR ENDED 31 OCTOBER 2018**

The members present their report with the financial statements of the LLP for the year ended 31 October 2018.

DESIGNATED MEMBERS

The designated members during the year under review were:

Yorkshire Ventures Limited
C R Jackson MBE
The executors of I R Pullan deceased

The members are deeply saddened to report the death of I R Pullan on 23 September 2018.

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The loss for the year before members' remuneration and profit shares was £8,908 (2017 - £404,724 loss).

MEMBERS' INTERESTS

The members participate fully in the firm's profit, share the risks and subscribe the firm's capital.

An individual member's capital requirement is linked to his or her share of profit and the financing requirement of the firm. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at 'par', so retiring members are repaid their capital at 'par'.

ON BEHALF OF THE MEMBERS:

Yorkshire Ventures Limited - Designated member

8 July 2019

**INCOME STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2018**

| | Notes | 31.10.18 £ | 31.10.17 £ |
|---|-------|--------------------|---------------------|
| TURNOVER | | - | - |
| Cost of sales | | - | 400,000 |
| GROSS LOSS | | - | (400,000) |
| Administrative expenses | | 81,926 (81,926) | 95,327 (495,327) |
| Other operating income | | 164,843 | 178,285 |
| OPERATING PROFIT/(LOSS) | | 82,917 | (317,042) |
| Interest payable and similar expenses | | 91,825 | 87,682 |
| LOSS FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES | | (8,908) | (404,724) |
| LOSS FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES | | (8,908) | (404,724) |
| Members' remuneration charged as an expense | 3 | 8,908 | 404,724 |
| PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS | | - | - |

The notes form part of these financial statements

CLARE HILL (HUDDERSFIELD)LLP (REGISTERED NUMBER: OC309521)

**BALANCE SHEET
31 OCTOBER 2018**

| | Notes | 31.10.18 £ | 31.10.17 £ |
|--|-------|------------------|------------------|
| CURRENT ASSETS | | | |
| Stocks | 4 | 3,044,138 | 3,044,138 |
| Debtors | 5 | 851,079 | 853,312 |
| Cash at bank | | 11,699 | 9,442 |
| | | <u>3,906,916</u> | <u>3,906,892</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | 61,705 | 61,681 |
| NET CURRENT ASSETS | | <u>3,845,211</u> | <u>3,845,211</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 3,845,211 | 3,845,211 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 7 | 1,575,000 | 1,575,000 |
| NET ASSETS ATTRIBUTABLE TO MEMBERS | | <u>2,270,211</u> | <u>2,270,211</u> |
| LOANS AND OTHER DEBTS DUE TO MEMBERS | 9 | 2,240,211 | 2,240,211 |
| MEMBERS' OTHER INTERESTS | | | |
| Capital accounts | | 30,000 | 30,000 |
| | | <u>2,270,211</u> | <u>2,270,211</u> |
| TOTAL MEMBERS' INTERESTS | | | |
| Loans and other debts due to members | 9 | 2,240,211 | 2,240,211 |
| Members' other interests | | 30,000 | 30,000 |
| Amounts due from members | 5 | (680,106) | (671,198) |
| | | <u>1,590,105</u> | <u>1,599,013</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 October 2018.

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 notes form part of these financial statements

BALANCE SHEET - continued
31 OCTOBER 2018

The financial statements have been prepared in accordance with the provisions of Part 15 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 small LLPs.

The financial statements were approved by the members of the LLP on 8 July 2019 and were signed by:

Yorkshire Ventures Limited - Designated member

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**
1. STATUTORY INFORMATION

Clare Hill (Huddersfield)LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The principal activity of the LLP in the year under review was that of property construction and rental.

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.

Stocks

Work in progress and stock is valued at the lower of cost and net realisable value. Cost consists of acquisition and development costs, including interest. Development costs include infrastructure costs and all direct costs of construction.

Taxation

The members are responsible for the payment of income tax on their respective share of profits during the period. No provision for taxation has therefore been made in these accounts.

Rents receivable

Rental income arising from operating leases on investment properties is accounted for on a straight line basis over the lease term.

3. INFORMATION IN RELATION TO MEMBERS

| | 31.10.18 £ | 31.10.17 £ |
|---|----------------|------------------|
| Members' remuneration charged as an expense | | |
| Automatic division of loss | <u>(8,908)</u> | <u>(404,724)</u> |
| | 31.10.18 | 31.10.17 |
| The average number of members during the year was | <u>3</u> | <u>3</u> |

4. STOCKS

| | 31.10.18 £ | 31.10.17 £ |
|-------|------------------|------------------|
| Stock | <u>3,044,138</u> | <u>3,044,138</u> |

Included in the value of stock and work in progress are capitalised interest charges of £356,670 (2017: £356,670).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.10.18 £ | 31.10.17 £ |
|---------------|----------------|----------------|
| Other debtors | <u>851,079</u> | <u>853,312</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.10.18 | 31.10.17 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Taxation and social security | 4,903 | 4,916 |
| Other creditors | 56,802 | 56,765 |
| | <u>61,705</u> | <u>61,681</u> |

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.10.18 | 31.10.17 |
|------------|------------------|------------------|
| | £ | £ |
| Bank loans | <u>1,575,000</u> | <u>1,575,000</u> |

8. SECURED DEBTS

The following secured debts are included within creditors:

| | 31.10.18 | 31.10.17 |
|------------|------------------|------------------|
| | £ | £ |
| Bank loans | <u>1,575,000</u> | <u>1,575,000</u> |

The bank loan is secured by a fixed and floating charge over the assets of the company, together with a joint and several guarantee of £500,000 provided by C R Jackson and the executors of I R Pullan, and a guarantee of £1,575,000 provided by Yorkshire Ventures Properties Limited.

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members rank equally in relation to other creditors.

10. RELATED PARTY DISCLOSURES

During the year the LLP entered into the following transactions:

a) Yorkshire Ventures Limited, a member, was paid £NIL (2017 - £122) during the year. A balance of £2,240,211 was outstanding at 31 October 2018 (2017 - £2,240,211). This loan is not interest bearing with no set terms of repayment.

b) During the year Yorkshire Ventures Properties Limited, a wholly owned subsidiary of Yorkshire Ventures Limited paid a sum of £8,384 (2017: £5,933) to the LLP. This loan is not interest bearing with no set terms of repayment. A balance of £160,637 was outstanding from Yorkshire Ventures Properties Limited at 31 October 2018 (2017 - £169,021). A guarantee of £1,575,000 has also been provided in respect of the bank loan detailed in note 7 by Yorkshire Ventures Properties Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.