

Report of the Members and
Unaudited Financial Statements
for the Year Ended 31 March 2017
for
10 Ant Trust LLP

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for the Year Ended 31 March 2017

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10 Ant Trust LLP
General Information
for the Year Ended 31 March 2017

DESIGNATED MEMBERS:	P I H Pressland J E Pressland
REGISTERED OFFICE:	14 Church Street Whitchurch Hampshire RG28 7AB
REGISTERED NUMBER:	OC314414 (England and Wales)
ACCOUNTANTS:	Wheeler & Co Ltd Chartered Accountants The Shrubbery 14 Church Street Whitchurch Hampshire RG28 7AB

Report of the Members
for the Year Ended 31 March 2017

The members present their report with the financial statements of the LLP for the year ended 31 March 2017.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of property developing and letting

DESIGNATED MEMBERS

The designated members during the year under review were:

P I H Pressland

J E Pressland

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £362,283 (2016 - £5,652 loss).

MEMBERS' INTERESTS

ON BEHALF OF THE MEMBERS:

J E Pressland - Designated member

19 December 2017

10 Ant Trust LLP (Registered number: OC314414)

Income Statement
for the Year Ended 31 March 2017

	2017	2016
Notes	£	£
TURNOVER	274,942	231,803
Administrative expenses	<u>(213,245)</u>	<u>87,206</u>
	488,187	144,597
Other operating income	<u>5,131</u>	<u>13,478</u>
OPERATING PROFIT	493,318	158,075
Interest payable and similar expenses	<u>131,035</u>	<u>163,727</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	<u>362,283</u>	<u>(5,652)</u>

The notes form part of these financial statements

10 Ant Trust LLP (Registered number: OC314414)

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		5,502,000		4,115,414
CURRENT ASSETS					
Debtors	4	45,909		318,474	
Cash at bank		<u>67,223</u>		<u>25,788</u>	
		113,132		344,262	
CREDITORS					
Amounts falling due within one year	5	<u>996,982</u>		<u>1,010,673</u>	
NET CURRENT LIABILITIES			<u>(883,850)</u>		<u>(666,411)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,618,150		3,449,003
CREDITORS					
Amounts falling due after more than one year	6		<u>2,867,914</u>		<u>3,412,279</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>1,750,236</u>		<u>36,724</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	7		87,489		-
MEMBERS' OTHER INTERESTS					
Capital accounts			36,724		36,724
Revaluation reserve	8		<u>1,626,023</u>		<u>-</u>
			<u>1,750,236</u>		<u>36,724</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	7		87,489		-
Members' other interests			1,662,747		36,724
Amounts due from members	4		<u>(27,539)</u>		<u>(302,333)</u>
			<u>1,722,697</u>		<u>(265,609)</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 2017.

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

10 Ant Trust LLP (Registered number: OC314414)

Balance Sheet - continued

31 March 2017

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 19 December 2017 and were signed by:

J E Pressland - Designated member

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

10 Ant Trust 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 April 2016	4,115,414	1,326	4,116,740
Disposals	(239,437)	-	(239,437)
Revaluations	1,626,023	-	1,626,023
At 31 March 2017	<u>5,502,000</u>	<u>1,326</u>	<u>5,503,326</u>
DEPRECIATION			
At 1 April 2016 and 31 March 2017	<u>-</u>	<u>1,326</u>	<u>1,326</u>
NET BOOK VALUE			
At 31 March 2017	<u>5,502,000</u>	<u>-</u>	<u>5,502,000</u>
At 31 March 2016	<u>4,115,414</u>	<u>-</u>	<u>4,115,414</u>

Cost or valuation at 31 March 2017 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2017	1,626,023	-	1,626,023
Cost	<u>3,875,977</u>	<u>1,326</u>	<u>3,877,303</u>
	<u>5,502,000</u>	<u>1,326</u>	<u>5,503,326</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

3. TANGIBLE FIXED ASSETS - continued

If freehold property had not been revalued they would have been included at the following historical cost:

	2017	2016
	£	£
Cost	<u>3,875,977</u>	<u>-</u>

Freehold property were valued on an open market basis on 30 November 2017 by the partners .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Amounts due from members	27,539	302,333
Other debtors	<u>18,370</u>	<u>16,141</u>
	<u>45,909</u>	<u>318,474</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	943,013	970,240
VAT	3,101	3,065
Other creditors	41,743	36,743
Accruals and deferred income	<u>9,125</u>	<u>625</u>
	<u>996,982</u>	<u>1,010,673</u>

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

	2017	2016
	£	£
Bank loans - 2-5 years	<u>2,867,914</u>	<u>3,412,279</u>

7. LOANS AND OTHER DEBTS DUE TO MEMBERS

other creditors take priority over any loans and other debts due to members.

8. RESERVES

	Revaluation reserve
	£
Freehold property	<u>1,626,023</u>
At 31 March 2017	<u>1,626,023</u>

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.