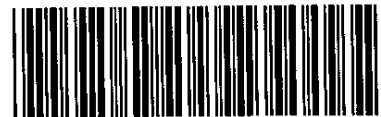


**Registration number OC316235**

**Oldbury Farm LLP**  
**Members' report and unaudited financial statements**  
**for the year ended 31 March 2010**

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## **Oldbury Farm LLP**

### **Partnership Information**

Designated Members	R Sanford N Sanford
Members	G Sanford T Sanford
Partnership number	OC316235
Registered office	Oldbury Farm Broad Street Green Hooe, Battle East Sussex TN33 9HN
Accountants	Manningtons 7-9 Wellington Square Hastings East Sussex TN34 1PD
Business address	Oldbury Farm Broad Street Green Hooe, Battle East Sussex TN33 9HN

# **Oldbury Farm LLP**

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## **Oldbury Farm LLP**

### **Members' report for the year ended 31 March 2010**

The members present their report and the financial statements for the year ended 31 March 2010

#### **Principal activity**

The principal activity of the partnership is that of management of Oldbury Farm, Broad Street Green, Hooe, East Sussex

#### **Members' Capital**

It is the policy of the Partnership that all designated members' drawings from the partnership should be equal  
There are no immediate plans for the members' capital to be repaid

#### **Members**

The designated members of the limited liability partnership who served during the year are as stated below

R Sandford

N Sandford

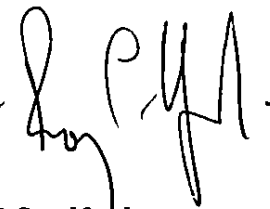
The members of the limited liability partnership who served during the year are as stated below

G Sandford

T Sandford

This above report has been prepared in accordance with the small LLP's regime of the Companies Act 2006

This report was approved on behalf of the members on 02.12.2010

x  x

**R Sandford**

**Designated Member**

**Oldbury Farm LLP**

**Profit and loss account  
for the year ended 31 March 2010**

		<b>2010</b>	<b>2009</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	40,423	30,822
Administrative expenses		<u>(27,679)</u>	<u>(16,337)</u>
Interest payable and similar charges		(1,108)	(5,225)
<b>Profit/(Loss) for the financial period before members' remuneration and profit shares, available for division among members</b>		<u>11,636</u>	<u>9,260</u>
<b>Average profit/(loss) per member</b>		<u>2,909</u>	<u>2,315</u>
<b>Statement of total recognised gains and losses</b>			
<b>Profit on ordinary activities after taxation</b>		-	-
Unrealised movement on revaluation of investment property		<u>327,169</u>	<u>-</u>
Total recognised gains relating to the year		<u>327,169</u>	<u>-</u>

**The notes on pages 5 to 7 form an integral part of these financial statements.**

**Oldbury Farm LLP**

**Balance sheet**

**as at**

**31 March 2010**

	Notes	2010	2009
<b>Fixed assets</b>			
Tangible assets	4	541,301	214,545
<b>Current assets</b>			
Debtors	5	6,264	6,233
Nationwide Flex Account including petty cash		4,395	6,227
		<u>10,659</u>	<u>12,460</u>
<b>Current liabilities</b>			
Mortgage repayments within one year		6,600	6,000
Accruals	6	1,880	1,840
		<u>8,480</u>	<u>7,840</u>
<b>Net current assets</b>		<u>2,179</u>	<u>4,620</u>
<b>Total assets less current liabilities</b>		543,480	219,165
Mortgage repayments in more than one year	7	(101,753)	(108,865)
<b>Net current assets</b>		<u><u>441,727</u></u>	<u><u>110,300</u></u>
<b>Amounts due to members</b>			
Members' capital	9	<u><u>441,727</u></u>	<u><u>110,300</u></u>

The members' statements required by Section 475 (2) & (3) are shown on the following page which forms part this Balance Sheet

**The notes on pages 5 to 7 form an integral part of these financial statements.**

**Oldbury Farm LLP**

**Balance sheet (continued)**

**Members' statements required by Section 249B(4)  
for the year ended 31 March 2010**

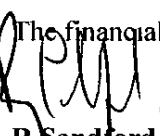
In approving these financial statements as members of the limited liability partnership we hereby confirm

(a) that for the year stated above the limited liability partnership was entitled to the exemption from audit under section 477 of the Companies Act 2006 (as applied to The Limited Liability partnerships (Accounts and Audit)(Application of the Companies Act 2006) Regulations 2008) relating to small LLPs

(b) that we acknowledge our responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts are prepared in accordance with the provisions applicable to LLPs subject of the small LLPs regime of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Members on **02.12.2010** and signed on its behalf by

x   
**R Sandford**  
Designated Member

x

x   
**N Sandford**  
Designated Member

x

**The notes on pages 5 to 7 form an integral part of these financial statements.**

## **Oldbury Farm LLP**

### **Notes to the financial statements for the year ended 31 March 2010**

#### **1. Accounting policies**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)(FRSSE) and in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships"

#### **1.1. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	25% straight line
Fixtures, fittings and equipment	-	25% straight line

#### **2. Turnover**

The total turnover of the LLP for the year has been derived from its principal activity wholly undertaken in the UK

#### **3. Operating profit**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	<u>413</u>	<u>713</u>



# **Oldbury Farm LLP**

## **Notes to the financial statements for the year ended 31 March 2010**

4. Tangible fixed assets	Land and buildings freehold £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2009	213,831	2,167	685	216,683
Revaluation	327,169	-	-	327,169
At 31 March 2010	<u>541,000</u>	<u>2,167</u>	<u>685</u>	<u>543,852</u>
<b>Depreciation</b>				
At 1 April 2009	-	1,795	343	2,138
Charge for the year	-	242	171	413
At 31 March 2010	<u>-</u>	<u>2,037</u>	<u>514</u>	<u>2,551</u>
<b>Net book values</b>				
At 31 March 2010	<u>541,000</u>	<u>130</u>	<u>171</u>	<u>541,301</u>
At 31 March 2009	<u>213,831</u>	<u>372</u>	<u>342</u>	<u>214,545</u>
 5. Debtors			£	£
Trade debtors			5,802	5,786
Prepayments and accrued income			462	447
			<u>6,264</u>	<u>6,233</u>
 6. Creditors: amounts falling due within one year			£	£
Mortgage			6,600	6,000
Accruals and deferred income			1,880	1,840
			<u>8,480</u>	<u>7,840</u>
 7. Creditors: amounts falling due after more than one year			£	£
Mortgage			<u>101,753</u>	<u>108,865</u>

**Oldbury Farm LLP**

**Notes to the financial statements  
for the year ended 31 March 2010**

<b>8. Reserves</b>	<b>Profit and loss account £</b>	<b>Investment property reserve £</b>	<b>Total £</b>
Revaluation of property		327,169	327,169
Retained profit for the year	11,636		11,636
<b>At 31 March 2010</b>	<u>11,636</u>	<u>327,169</u>	<u>338,805</u>

# Oldbury Farm LLP

Notes to the financial statements  
for the year ended 31 March 2010

## 9. Members capital

	Balance Brought Forward £	Capital Introduced £	Revaluation Surplus	Profit/ (Loss) for year £	Drawings £	Transfers £	Balance Carried Forward £
Mr R Sandford	51,572	5,310	140,683	5,003	(9,000)	(20,287)	173,281
Mrs N Sandford	51,572	5,310	140,683	5,003	(9,000)	(20,287)	173,281
Mr G Sandford	3,578	-	22,902	815	-	20,287	47,582
Mr T Sandford	3,578	-	22,903	815	-	20,287	47,583
	<u>110,300</u>	<u>10,620</u>	<u>327,169</u>	<u>11,636</u>	<u>(18,000)</u>	<u>-</u>	<u>441,727</u>

**Oldbury Farm LLP**

**Chartered Accountants' report to the members on the  
unaudited financial statements of Oldbury Farm LLP**

In accordance with the engagement letter dated 4 December 2006, we have compiled the financial statements of the limited liability partnership which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us

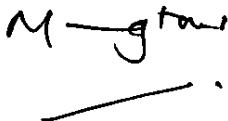
The accounts have been compiled on the accounting basis set out in note 1 to the accounts. The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles

This report is made to the members in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the members that we have done so, and state those matters that 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 members for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute.

You have approved the accounts for the year ended 31 March 2010 and have acknowledged your responsibility for it, for the appropriateness of the accounting basis and for providing all information and explanations necessary for its compilation.

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 information.



**Manningtons  
Chartered Accountants**

Date 06.12.2010

**7-9 Wellington Square  
Hastings  
East Sussex  
TN34 1PD**