

**NORWOOD PROPERTIES (SOLENT)1 LLP
MEMBER'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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COMPANIES HOUSE

A2G Accountants Ltd

The Courtyard
Oakwood Park Business Centre
Fountains Road Bishop Thornton
Harrogate, North Yorkshire
HG3 3BF

NORWOOD PROPERTIES (SOLENT)1 LLP
Member's Report and Financial Statements
For The Year Ended 30 September 2016

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NORWOOD PROPERTIES (SOLENT)1 LLP
LLP Information
For The Year Ended 30 September 2016

LLP Registration Number OC322474

Registered Office Norwood Bottom Farm
Nr Otley
West Yorkshire
LS21 2RA

Accountants A2G Accountants Ltd
The Courtyard
Oakwood Park Business Centre
Fountains Road Bishop Thornton
Harrogate, North Yorkshire
HG3 3BF

NORWOOD PROPERTIES (SOLENT)1 LLP
Member's Report
For The Year Ended 30 September 2016

The members present their report and the financial statements for the year ended 30 September 2016.

Statement of Member's Responsibilities

The members are responsible for preparing the financial statements in accordance with applicable law and regulations. Company law as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law as applied to Limited Liability Partnerships the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of the profit or loss for that period. In preparing the financial statements the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The LLP's principal activity continues to be that of (please complete sentence)

Members

The designated members who held office during the year were as follows:

Mrs Nicola Dickinson
Mr John Joicey Dickinson
Mr M Thornton
Mrs Karan Main
Mr Christopher Main
Wensleydale Property Company Limited

Signed on behalf of the members by



Mr John Joicey Dickinson

11/04/2017

NORWOOD PROPERTIES (SOLENT)1 LLP
Accountant's Report
For The Year Ended 30 September 2016

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the partners in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the partners the financial statements that we have been engaged to compile, to report to the partners that we have done so, and to 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 partnership and the partners for our work or for this report.

You have acknowledged on the balance sheet as at year ended 30 September 2016 your duty to ensure that the partnership has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, 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 statements.

15/03/2017

A2G Accountants Ltd

The Courtyard
Oakwood Park Business Centre
Fountains Road Bishop Thornton
Harrogate, North Yorkshire
HG3 3BF

NORWOOD PROPERTIES (SOLENT)1 LLP
Profit and Loss Account
For The Year Ended 30 September 2016

	Notes	2016 £	2015 £
TURNOVER		102,180	102,460
Administrative expenses		(18,514)	(13,430)
OPERATING PROFIT		83,666	89,030
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST		83,666	89,030
Other interest receivable and similar income		4	6
Interest payable and similar charges		(59,285)	(31,468)
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		24,385	57,568
PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		24,385	57,568

NORWOOD PROPERTIES (SOLENT)1 LLP
Balance Sheet
As at 30 September 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		1,374,141		1,374,141
			1,374,141		1,374,141
CURRENT ASSETS					
Debtors	3	58,131		49,813	
Cash at bank and in hand		133,685		131,452	
		191,816		181,265	
Creditors: Amounts Falling Due Within One Year	4	(573,291)		(575,216)	
NET CURRENT ASSETS (LIABILITIES)			(381,475)		(393,951)
TOTAL ASSETS LESS CURRENT LIABILITIES			992,666		980,190
NET ASSETS ATTRIBUTABLE TO MEMBERS			992,666		980,190
REPRESENTED BY:					
Loans and other debts due to members within one year			130,075		107,377
Equity					
Members' other interests					
Members' capital		780,000		780,000	
Revaluation reserve		106,741		106,741	
Other reserves		(24,150)		(13,928)	
			862,591		872,813
	5		992,666		980,190
TOTAL MEMBERS' INTEREST					
Amounts due from members			(48,131)		(49,813)
Loans and other debts due to members within one year			130,075		107,377
Members' other interests			862,591		872,813
			944,535		930,377

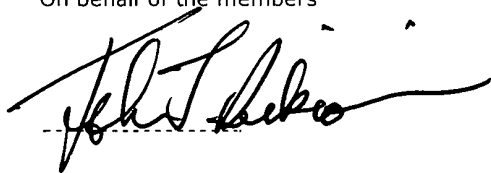
NORWOOD PROPERTIES (SOLENT)1 LLP
Balance Sheet (continued)
As at 30 September 2016

For the year ending 30 September 2016 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 applicable to LLP's subject to the small LLPs regime.)

Member's responsibilities:

- The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime of CA 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) Applications of Companies Act 2006) Regulations 2008 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the members



Mr John Joicey Dickinson

21/04/2017

NORWOOD PROPERTIES (SOLENT)1 LLP
Notes to the Unaudited Accounts
For The Year Ended 30 September 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the LLP, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0
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2. Tangible Assets

	Land & Property Freehold £
Cost	
As at 1 October 2015	1,374,141
As at 30 September 2016	1,374,141
Net Book Value	
As at 30 September 2016	1,374,141
As at 1 October 2015	1,374,141

3. Debtors

	2016 £	2015 £
Due within one year		
Inter company loans	10,000	-
Amounts due from members	48,131	49,813
	58,131	49,813

4. Creditors: Amounts Falling Due Within One Year

	2016 £	2015 £
Trade creditors	5,031	4,464
Bank loans and overdrafts	459,354	466,665
VAT	8,906	4,087
Other creditors	100,000	100,000
	573,291	575,216

NORWOOD PROPERTIES (SOLENT)1 LLP
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 September 2016

5. Members' Interests

	Members' other interests					
	Members' capital (classified as equity)	Revaluation reserve	Other reserves	Total	Loans and other debts due to members	Total
	£	£	£	£	£	£
	-	-	-	-	107,376	-
Amounts due from members	-	-	-	-	(49,813)	-
Balance at 1 October 2015	780,000	106,741	(13,928)	872,813	57,563	930,376
Profit/(Loss) for the financial year available for discretionary division among members	-	-	24,385	24,385	-	24,385
Members' interests after profit/loss for the year	780,000	106,741	10,457	897,198	57,563	954,761
Other divisions of profits (losses)	-	-	(24,381)	(24,381)	24,381	-
Other movements	-	-	(10,226)	(10,226)	-	(10,226)
Amounts due to members	-	-	-	-	130,075	-
Amounts due from members	-	-	-	-	(48,131)	-
Balance at 30 September 2016	780,000	106,741	(24,150)	862,591	81,944	944,535

6. Ultimate Controlling Party

The LLP's ultimate controlling party is .

NORWOOD PROPERTIES (SOLENT)1 LLP
Trading Profit and Loss Account
For The Year Ended 30 September 2016

Profit and Loss Account

	2016	2015
	£	£
TURNOVER		
Rental income	102,180	102,460
Administrative Expenses		
Accountancy fees	1,543	1,270
Legal fees	225	500
Professional fees	3,383	-
Management fees	13,191	11,077
Bank charges	173	583
Sundry expenses	(1)	-
	<u>(18,514)</u>	<u>(13,430)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST	83,666	89,030
Interest Receivable		
Bank interest receivable	4	6
	<u>4</u>	<u>6</u>
Finance Costs		
Bank interest payable	31,078	-
Bank loan interest	-	31,468
Other interest payable	28,207	-
	<u>(59,285)</u>	<u>(31,468)</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES	<u>24,385</u>	<u>57,568</u>
PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	<u><u>24,385</u></u>	<u><u>57,568</u></u>