

**NORWOOD PROPERTIES (SOLENT)1 LLP  
MEMBER'S REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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 Unaudited Financial Statements**  
**For The Year Ended 30 September 2018**

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**NORWOOD PROPERTIES (SOLENT)1 LLP**  
**LLP Information**  
**For The Year Ended 30 September 2018**

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<b>LLP Registration Number</b>	OC322474
<b>Registered Office</b>	Norwood Bottom Farm Nr Otley West Yorkshire LS21 2RA
<b>Accountants</b>	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 2018**

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The members present their report and the financial statements for the year ended 30 September 2018.

**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 LLP 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  
Mr Christopher Main  
Mrs Karan Main  
Wensleydale Property Company Limited

Signed on behalf of the members by



**Mr John Joicey Dickinson**

**28/05/2019**

**NORWOOD PROPERTIES (SOLENT)1 LLP**  
**Accountant's Report**  
**For The Year Ended 30 September 2018**

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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 2018 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.

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**28/05/2019**

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 2018**

	Notes	2018 £	2017 £
<b>TURNOVER</b>		61,275	87,170
<b>GROSS PROFIT</b>		61,275	87,170
Administrative expenses		(37,035)	(40,568)
<b>OPERATING PROFIT</b>		24,240	46,602
Interest payable and similar charges		(14,678)	(36,487)
<b>PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS</b>		9,562	10,115

The notes on pages 7 to 8 form part of these financial statements.

**NORWOOD PROPERTIES (SOLENT)1 LLP**  
**Balance Sheet**  
**As at 30 September 2018**

		2018	2017
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible Assets	3	854,141	1,374,141
		854,141	1,374,141
<b>CURRENT ASSETS</b>			
Debtors	4	61,667	76,230
Cash at bank and in hand		88,083	96,863
		149,750	173,093
<b>Creditors: Amounts Falling Due Within One Year</b>	5	(9,047)	(560,068)
<b>NET CURRENT ASSETS (LIABILITIES)</b>		140,703	(386,975)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		994,844	987,166
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		994,844	987,166
<b>REPRESENTED BY:</b>			
Loans and other debts due to members within one year		131,946	123,057
<b>Equity</b>			
<b>Members' other interests</b>			
Members' capital		759,962	761,177
Revaluation reserve		106,741	106,741
Other reserves		(3,805)	(3,809)
		862,898	864,109
		994,844	987,166
<b>TOTAL MEMBERS' INTEREST</b>			
Amounts due from members		(47,462)	(48,131)
Loans and other debts due to members within one year		131,946	123,057
Members' other interests		862,898	864,109
		947,382	939,035

**NORWOOD PROPERTIES (SOLENT)1 LLP**  
**Balance Sheet (continued)**  
**As at 30 September 2018**

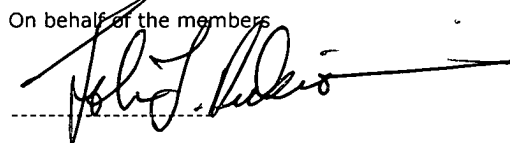
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For the year ending 30 September 2018 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 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.

On behalf of the members

A handwritten signature in black ink, appearing to read 'John J. Dickinson', is written over a horizontal dashed line.

**Mr John Joicey Dickinson**

**29/05/2019**

The notes on pages 7 to 8 form part of these financial statements.



**NORWOOD PROPERTIES (SOLENT)1 LLP**  
**Notes to the Financial Statements**  
**For The Year Ended 30 September 2018**

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**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 applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP) and the Companies Act 2006 (as applied to LLPs).

The financial statements are prepared in sterling which is the functional currency of the LLP.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**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. Average Number of Employees**

Average number of employees, including members, during the year was as follows:

**3. Tangible Assets**

	<b>Land &amp; Property Freehold £</b>
<b>Cost</b>	
As at 1 October 2017	1,374,141
Disposals	(520,000)
As at 30 September 2018	<u>854,141</u>
<b>Net Book Value</b>	
As at 30 September 2018	<u>854,141</u>
As at 1 October 2017	<u>1,374,141</u>

**NORWOOD PROPERTIES (SOLENT)1 LLP**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2018**

**4. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	-	18,099
Inter company loans	14,205	10,000
Amounts due from members	47,462	48,131
	<u>61,667</u>	<u>76,230</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,400	1,766
Bank loans and overdrafts	-	451,450
VAT	7,647	6,852
Other creditors	-	100,000
	<u>9,047</u>	<u>560,068</u>

**6. General Information**

NORWOOD PROPERTIES (SOLENT)1 LLP is a limited liability partnership, incorporated in England & Wales, registered number OC322474. The Registered Office is Norwood Bottom Farm, Nr Otley, West Yorkshire, LS21 2RA.

**NORWOOD PROPERTIES (SOLENT)1 LLP**  
**Trading Profit and Loss Account**  
**For The Year Ended 30 September 2018**

**Profit and Loss Account**

	<b>2018</b>		<b>2017</b>	
	£	£	£	£
<b>TURNOVER</b>				
Rental income		56,436		60,054
Other trading income		4,839		27,116
		<u>61,275</u>		<u>87,170</u>
<b>GROSS PROFIT</b>		61,275		87,170
<b>Administrative Expenses</b>				
Subcontractor costs	-		665	
Travel expenses	-		372	
Rates	2,916		13,220	
Light and heat	2,886		2,038	
Insurance	1,377		1,291	
Printing, postage and stationery	12		-	
Accountancy fees	1,310		1,310	
Legal fees	6,826		5,879	
Professional fees	8,195		3,620	
Service charge	13,432		12,072	
Bank charges	81		103	
Sundry expenses	-		(2)	
		<u>(37,035)</u>		<u>(40,568)</u>
<b>OPERATING PROFIT</b>		24,240		46,602
<b>Interest payable and similar expenses</b>				
Bank interest payable	14,678		36,487	
		<u>(14,678)</u>		<u>(36,487)</u>
<b>PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS</b>		<u>9,562</u>		<u>10,115</u>