
Portsmouth Waterfront Developments LLP

Unaudited

Financial statements

For the Year Ended 31 July 2017



Portsmouth Waterfront Developments LLP

Information

Designated Members

Sel I Ltd
Sellar Properties (Stadium Developments) Ltd

LLP registered number

OC338825

Registered office

42-44 Bermondsey Street, London, SE1 3UD

Portsmouth Waterfront Developments LLP

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Portsmouth Waterfront Developments LLP

**Members' report
For the Year Ended 31 July 2017**

The members present their annual report together with the financial statements of Portsmouth Waterfront Developments LLP (the LLP) for the ended 31 July 2017.

Principal activities

The principal activity of Portsmouth Waterfront Developments LLP is property development within the United Kingdom.

Designated Members

Sel I Ltd and Sellar Properties (Stadium Developments) Ltd were designated members of the LLP throughout the period.

Members' capital and interests

Each member's subscription to the capital of the LLP is determined by their share of the profit and is repayable following retirement from the LLP.

Details of changes in members' capital in the ended 31 July 2017 are set out in the financial statements.

Members are remunerated from the profits of the LLP and are required to make their own provision for pensions and other benefits. Profits are allocated and divided between members after finalisation of the financial statements. Members draw a proportion of their profit shares monthly during the year in which it is made, with the balance of profits being distributed after the year, subject to the cash requirements of the business.

This report was approved by the members on 13 April 2018 and signed on their behalf by:


Sellar Properties (Stadium Developments) Ltd

Portsmouth Waterfront Developments LLP

**Profit and loss account
For the Year Ended 31 July 2017**

The LLP has not traded during the year or the preceding financial year. During these periods, the LLP received no income and incurred no expenditure and therefore made neither profit or loss.

Portsmouth Waterfront Developments LLP
Registered number: OC338825

Balance sheet
As at 31 July 2017

	Note	2017 £	2016 £
Current assets			
Cash at bank and in hand	112	12	
	<u>112</u>	<u>12</u>	
Creditors: Amounts Falling Due Within One Year	3	(915,673)	(915,661)
		<u>(915,661)</u>	<u>(915,661)</u>
Net current liabilities		(915,661)	(915,661)
Total assets less current liabilities		(915,661)	(915,661)
Net liabilities		(915,661)	(915,661)
Represented by:			
Loans and other debts due to members within one year			
Members' other interests			
Members' capital classified as equity	1,738,732	1,738,732	
Other reserves classified as equity	(2,654,393)	(2,654,393)	
		<u>(915,661)</u>	<u>(915,661)</u>
		<u>(915,661)</u>	<u>(915,661)</u>
Total members' interests		(915,661)	(915,661)
Members' other interests		<u>(915,661)</u>	<u>(915,661)</u>
		<u>(915,661)</u>	<u>(915,661)</u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity was entitled to exemption from audit under section 480 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 13 April 2018.


Sellar Properties (Stadium Developments) Ltd

Portsmouth Waterfront Developments LLP
Registered number: OC338825

Balance sheet (continued)
As at 31 July 2017

Designated member

The notes on page 5 form part of these financial statements.

Portsmouth Waterfront Developments LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of changes in equity.

Portsmouth Waterfront Developments LLP

**Notes to the financial statements
For the Year Ended 31 July 2017**

1. General information

Portsmouth Waterfront Developments LLP is incorporated in England and Wales with registered number OC338825. The registered office is 42-44 Bermondsey Street, London, SE1 3UD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

3. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	915,673	915,673
Amounts owed to related parties	100	-
	<u>915,773</u>	<u>915,673</u>

4. Financial instruments

	2017 £	2016 £
Financial assets		
Financial assets measured at fair value through profit or loss	<u>112</u>	<u>12</u>

5. Related party transactions

The amounts outstanding with the related parties are disclosed as follows:

	2017 £
Park Resource Management Ltd	<u>(100)</u>