

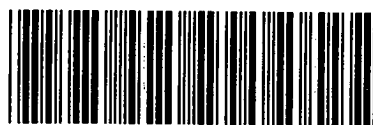
REGISTERED NUMBER: OC340339 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 5 April 2014

for

Cloverleaf Residential 1 LLP

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COMPANIES HOUSE

Cloverleaf Residential 1 LLP
General Information
for the Year Ended 5 April 2014

DESIGNATED MEMBERS: R J Ainscough
S J Owen

REGISTERED OFFICE: Bow Wood Barn
Jacksons Lane
Bispham
Ormskirk
Lancashire
L40 3SS

REGISTERED NUMBER: OC340339 (England and Wales)

ACCOUNTANTS: Voisey & Co
Chartered Accountants
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Cloverleaf Residential 1 LLP (Registered number: OC340339)

**Abbreviated Balance Sheet
5 April 2014**

	Notes	5.4.14 £	5.4.13 £
FIXED ASSETS			
Tangible assets	2	1,214	1,485
Investment property	3	<u>771,957</u>	<u>771,957</u>
		<u>773,171</u>	<u>773,442</u>
CURRENT ASSETS			
Debtors		1,912	1,701
Cash at bank		<u>25,873</u>	<u>43,295</u>
		27,785	44,996
CREDITORS			
Amounts falling due within one year		<u>(1,237)</u>	<u>(639)</u>
NET CURRENT ASSETS		<u>26,548</u>	<u>44,357</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>799,719</u>	<u>817,799</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		19,719	37,799
MEMBERS' OTHER INTERESTS			
Capital accounts		<u>780,000</u>	<u>780,000</u>
		<u>799,719</u>	<u>817,799</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		19,719	37,799
Members' other interests		<u>780,000</u>	<u>780,000</u>
		<u>799,719</u>	<u>817,799</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 5 April 2014.

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.

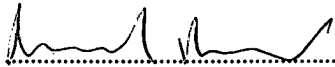
The notes form part of these abbreviated accounts

Cloverleaf Residential 1 LLP (Registered number: OC340339)

**Abbreviated Balance Sheet - continued
5 April 2014**

The abbreviated accounts have been prepared in accordance with the special 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 on10/12/14..... and were signed by:



R J Ainscough - Designated member



S J Owen - Designated member

The notes form part of these abbreviated accounts

Cloverleaf Residential 1 LLP

Notes to the Abbreviated Accounts for the Year Ended 5 April 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Revenue recognition

Turnover represents net invoiced sales of services, excluding value added tax.

Revenue is measured as the fair value of consideration received or receivable and represents amounts receivable for goods and services provided including rental income on properties in the normal course of business.

Tangible fixed assets

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

Fixtures and fittings - 10% on cost

Investment properties

In accordance with SSAP 19, the investment property portfolio of the partnership is revalued annually on an open market value basis by the partners and by external valuers every 5 years. Any revaluation surplus or deficit arising is taken to the revaluation reserve except where the deficit is considered to be permanent. Permanent deficits are taken to the profit and loss account. No depreciation or amortisation is provided in respect of freehold or leaseholds of over 50 years held as investment properties. The requirement of the Companies Act 2006 is to depreciate all properties, but that requirement conflicts with the generally accepted accounting principle set out in SSAP 19. The partners believe that, as these properties are not held for consumption but investment, to depreciate them would not give a true and fair view, and that it is necessary to adopt SSAP 19 in order to give a true and fair view. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been shown cannot be separately identified or quantified.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 6 April 2013 and 5 April 2014	<u>2,703</u>
DEPRECIATION	
At 6 April 2013	1,218
Charge for year	<u>271</u>
At 5 April 2014	<u>1,489</u>
NET BOOK VALUE	
At 5 April 2014	<u>1,214</u>
At 5 April 2013	<u>1,485</u>

Cloverleaf Residential 1 LLP

**Notes to the Abbreviated Accounts - continued
for the Year Ended 5 April 2014**

3. INVESTMENT PROPERTY

	Total £
COST	
At 6 April 2013 and 5 April 2014	<u>771,957</u>
NET BOOK VALUE	
At 5 April 2014	<u>771,957</u>
At 5 April 2013	<u>771,957</u>

**Chartered Accountants' Report to the Members
on the Unaudited Financial Statements of
Cloverleaf Residential 1 LLP**

The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.


In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Cloverleaf Residential 1 LLP for the year ended 5 April 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the members of Cloverleaf Residential 1 LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cloverleaf Residential 1 LLP and state those matters that we have agreed to state to the members of Cloverleaf Residential 1 LLP, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Cloverleaf Residential 1 LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cloverleaf Residential 1 LLP. You consider that Cloverleaf Residential 1 LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cloverleaf Residential 1 LLP. 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 statutory financial statements.



Voisey & Co
Chartered Accountants
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Date: 19th December 2014