

AQUA TAMARISK LLP
Unaudited Financial Statements
For the financial year ended 31 March 2023
Pages for filing with the registrar

AQUA TAMARISK LLP
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

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AQUA TAMARISK LLP
LIMITED LIABILITY PARTNERSHIP INFORMATION
For the financial year ended 31 March 2023

DESIGNATED MEMBERS

F M Garvey
T G Lewis

REGISTERED OFFICE

41 Commercial Road
Poole
BH14 0HU
United Kingdom

REGISTERED NUMBER

OC343362 (England and Wales)

CHARTERED ACCOUNTANTS

Francis Clark LLP
Towngate House
2-8 Parkstone Road
Poole
Dorset BH15 2PW

AQUA TAMARISK LLP
BALANCE SHEET
As at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Investment property	3	4,890,000	5,487,000
		4,890,000	5,487,000
Current assets			
Debtors	4	672,240	719,661
Cash at bank and in hand		228,502	231,634
		900,742	951,295
Creditors: amounts falling due within one year	5	(162,837)	(162,777)
Net current assets		737,905	788,518
Total assets less current liabilities		5,627,905	6,275,518
Net assets attributable to members		5,627,905	6,275,518
Represented by			
Loans and other debts due to members within one year			
Other amounts		3,307	5,157
		3,307	5,157
Members' other interests			
Members' capital classified as equity		5,897,427	5,940,611
Revaluation reserve		(807,210)	(210,210)
Other reserves		534,381	539,960
		5,624,598	6,270,361
		5,627,905	6,275,518
Total members' interests			
Amounts due from members (included in debtors)		(668,165)	(712,286)
Loans and other debts due to members		3,307	5,157
Members' other interests		5,624,598	6,270,361
		4,959,740	5,563,232

AQUA TAMARISK LLP
BALANCE SHEET (CONTINUED)
As at 31 March 2023

For the financial year ending 31 March 2023 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.

Members' responsibilities:

- 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; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to Limited Liability Partnerships subject to the small Limited Liability Partnerships regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Aqua Tamarisk LLP (registered number: OC343362) were approved and authorised for issue by the Board of Directors on 05 May 2023. They were signed on its behalf by:

T G Lewis
Designated member

AQUA TAMARISK LLP
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Aqua Tamarisk LLP is a limited liability partnership, incorporated in the United Kingdom under the Limited Liability Partnerships Act 2000 and is registered in England and Wales. The address of the LLP's registered office is 41 Commercial Road, Poole, BH14 0HU, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Limited Liability Partnerships Act 2000 as applicable to companies subject to the small companies regime and the requirements of the Statement of Recommended Practice Accounting by Limited Liability Partnerships issued in December 2021 (SORP 2022).

The financial statements are presented in pounds sterling which is the functional currency of the LLP and rounded to the nearest £.

Turnover

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty. Revenue comprises of rents receivable.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

Investment property

Investment property is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Financial instruments

Financial assets and financial liabilities are recognised when the LLP becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the LLP intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

AQUA TAMARISK LLP
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

Basic financial liabilities

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

Members' participation rights

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the LLP during the year	0	0

AQUA TAMARISK LLP
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

3. Investment property

Investment property
£

Valuation

As at 01 April 2022	5,487,000
Fair value movement	(597,000)
As at 31 March 2023	4,890,000

Valuation

The investment property was revalued by the designated members at the balance sheet date at its market value with the benefit of the existing lease.

Historic cost

If the investment properties had been accounted for cost accounting rules, the properties would have been measured as follows:

	2023	2022
	£	£
Historic cost	5,697,210	5,697,210

4. Debtors

	2023	2022
	£	£
Amounts owed by members	668,165	712,286
Prepayments	4,075	7,375
	672,240	719,661

5. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	0	184
Accruals and deferred income	135,524	135,522
Other taxation and social security	27,313	27,071
	162,837	162,777

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.