Registered number
OC343529

# Aalborg Place LLP

## Filleted Accounts

## 31 March 2020

**Aalborg Place LLP**
**Registered number:** OC343529
**Balance Sheet**
**as at 31 March 2020**

| | Notes | 2020 £ | 2019 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 2 | 1,137,662 | 1,825,626 |
| **Current assets** | | | |
| Debtors | 3 | 3,260,826 | 152,469 |
| Cash at bank and in hand | | 2 | 2,353 |
| | | 3,260,828 | 154,822 |
| **Creditors: amounts falling due within one year** | 4 | (696,454) | (247,871) |
| **Net current assets/(liabilities)** | | 2,564,374 | (93,049) |
| **Total assets less current liabilities** | | 3,702,036 | 1,732,577 |
| **Creditors: amounts falling due after more than one year** | 5 | (708,580) | (721,080) |
| **Net assets attributable to members** | | 2,993,456 | 1,011,497 |
| **Represented by:** | | | |
| **Loans and other debts due to members** | 7 | 212,392 | 503,983 |
| **Members' other interests** | | | |
| Other reserves | | 2,781,064 | 507,514 |
| | | 2,993,456 | 1,011,497 |
| **Total members' interests** | | | |
| Loans and other debts due to members | 7 | 212,392 | 503,983 |
| Members' other interests | | 2,781,064 | 507,514 |
| | | 2,993,456 | 1,011,497 |

For the year ended 31 March 2020 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 16 October 2020 and signed on their behalf by:

Yousuf Bhailok
Designated member

## Aalborg Place LLP
## Notes to the Accounts
## for the year ended 31 March 2020

### 1 Accounting policies

***Basis of preparation***
The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

***Turnover***
Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes rental income and revenue earned from the rendering of services. Turnover from rents and the rendering of services is recognised when payable.

***Division of profits***
Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

***Taxation***
Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

***Tangible fixed assets***
Tangible fixed assets are freehold land held for rental and is measured at cost. No depreciation is provided on freehold land.

***Stocks***
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***
Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***
Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Members' capital***
Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

## 2 Tangible fixed assets

| | Land and buildings £ |
|---|---|
| **Cost** | |
| At 1 April 2019 | 1,825,626 |
| Additions | 212,036 |
| Disposals | (900,000) |
| At 31 March 2020 | 1,137,662 |
| **Depreciation** | |
| At 31 March 2020 | - |
| **Net book value** | |
| At 31 March 2020 | 1,137,662 |
| At 31 March 2019 | 1,825,626 |

## 3 Debtors

| | 2020 £ | 2019 £ |
|---|---|---|
| Trade debtors | 3,234,061 | 1,679 |
| Other debtors | 26,765 | 150,790 |
| | 3,260,826 | 152,469 |

## 4 Creditors: amounts falling due within one year

| | 2020 £ | 2019 £ |
|---|---|---|
| Bank loans and overdrafts | 99,244 | 47,936 |
| Trade creditors | 426,916 | 192,369 |
| Other taxes and social security costs | 1,426 | 6,911 |
| Other creditors | 168,868 | 655 |
| | 696,454 | 247,871 |

## 5 Creditors: amounts falling due after one year

| | 2020 £ | 2019 £ |
|---|---|---|
| Bank loans | 708,580 | 721,080 |

## 6 Loans

| | 2020 £ | 2019 £ |
|---|---|---|
| Creditors include: | | |
| Secured bank loans | 748,220 | 760,720 |

Bank Loans are secured on the properties

## 7 Loans and other debts due to members

| | 2020 £ | 2019 £ |
|---|---|---|
| Loans from members | 1,139,297 | 1,139,297 |
| Amounts due to members in respect of profits | (926,905) | (635,314) |
| | 212,392 | 503,983 |
| Amounts falling due within one year | 212,392 | 503,983 |

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

## 8 Other information

Aalborg Place LLP is a limited liability partnership incorporated in England. Its registered office is:

Haighton House
Cow Hill
Haighton
PR2 5SJ