

Registration No. OC345419

BRADWELL LLP

Abbreviated Accounts

Year ended 31 March 2015

WEDNESDAY



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23/12/2015

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COMPANIES HOUSE

ABBREVIATED ACCOUNTS 2015

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BALANCE SHEET**AT 31 MARCH 2015**

	Note	2015 £	2014 £
Fixed assets			
Investment properties	2	-	658,000
Current assets			
Debtors		5,255	11,969
Cash at bank and in hand		102,563	36,043
		107,818	48,012
Creditors: amounts falling due within one year	3	(69,235)	(66,620)
Net current assets (liabilities)		38,583	(18,608)
Total assets less current liabilities		38,583	639,392
Creditors: amounts falling due after more than one year	3	-	(169,004)
Net assets attributable to members		38,583	470,388
Represented by:			
Loans and other debts due to members within one year			
Members' capital classified as a liability under FRS 25		1,251	1,251
Other amounts		37,332	162,158
		38,583	163,409
Equity			
Members' other interests- Revaluation reserve classified as equity under FRS 25		-	306,979
		38,583	470,388
Total members' interests			
Loans and other debts due to members		38,583	163,409
Members' other interests		-	306,979
		38,583	470,388

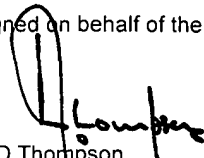
These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 ("the Act") (as applied by the Limited Liability Partnerships (Accounts and Audit)(Application of the Companies Act 2006) Regulations 2008 ("the Regulations")) applicable to LLPs subject to the small LLPs regime.

For the year ended 31 March 2015 the Limited Liability Partnership was entitled to exemption from audit under section 477 of the Act (as applied by the Regulations).

The members acknowledge their responsibility for complying with the requirements of the Act (as applied to Limited Liability Partnerships) with respect to accounting records and preparation of accounts.

The abbreviated accounts on pages 1 to 2 were approved by the Members and authorised for issue on 23 December 2015.

Signed on behalf of the Members


M D Thompson
Designated member

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2015

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards and the Statement of Recommended Practice "Accounting by Limited Liability Partnerships". Compliance with Statement of Standard Accounting Practice ("SSAP") 19 "Accounting for investment properties" requires departure from the requirements of the Companies Act 2006 ("the Act") relating to depreciation and an explanation of the departure is given in the investment properties accounting policy note below. A summary of the more important accounting policies is given below.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investment properties.

Investment properties

In accordance with SSAP 19, investment properties are revalued annually. Any surplus or temporary deficit is transferred to the revaluation reserve. Permanent diminutions in value below cost are charged to the profit and loss account. No depreciation is provided in respect of investment properties.

The Act requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in SSAP 19. The designated members consider that, as these properties are not held for consumption, but for their investment potential, 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.

If this departure from the Act had not been made, the profit for the financial period would have been decreased by depreciation. However, the amount of depreciation cannot be reasonably quantified because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified.

Turnover

Turnover represents gross rental income and management and consultancy fees. All turnover arises within the United Kingdom.

2. INVESTMENT PROPERTIES

Valuation:

	£
At 1 April 2014	658,000
Disposals	(658,000)
At 31 March 2015	-

Historical cost convention:

At 31 March 2015	-
At 31 March 2014	351,021

3. CREDITORS: AMOUNTS FALLING DUE WITHIN AND AFTER MORE THAN ONE YEAR

In 2014 creditors included loan amounts totalling £197,712 for which security had been given. The loan was repaid in 2015. In a prior period a cross guarantee agreement was entered into, which is still outstanding, in favour of the LLP's lender, in respect of the borrowings of Minton Southampton LLP, which LLP still has a loan amount due to the lender.