

**THE HORNEY PROPERTY LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

THE HORNEY PROPERTY LLP
Unaudited Financial Statements
For The Year Ended 30 September 2017

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THE HORNEY PROPERTY LLP
Balance Sheet
As at 30 September 2017

Registered number: OC348373

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		-		165,852
			-		165,852
CURRENT ASSETS					
Debtors	4	12,122		289	
Cash at bank and in hand		17,917		11,645	
		30,039		11,934	
NET CURRENT ASSETS (LIABILITIES)			30,039		11,934
TOTAL ASSETS LESS CURRENT LIABILITIES			30,039		177,786
Creditors: Amounts Falling Due After More Than One Year	6		-		(151,600)
NET ASSETS ATTRIBUTABLE TO MEMBERS			30,039		26,186
REPRESENTED BY:					
Loans and other debts due to members within one year			30,039		26,186
			30,039		26,186
TOTAL MEMBERS' INTEREST					
Amounts due from members			(12,122)		-
Loans and other debts due to members within one year			30,039		26,186
			17,917		26,186

THE HORNEY PROPERTY LLP
Balance Sheet (continued)
As at 30 September 2017

For the year ending 30 September 2017 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 applicable to LLP's subject to the small LLPs regime.)

Member's responsibilities:

- The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.
- The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.

On behalf of the members

Mr C Horney

19/06/2018

The notes on pages 3 to 4 form part of these financial statements.

THE HORNEY PROPERTY LLP
Notes to the Financial Statements
For The Year Ended 30 September 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP) and the Companies Act 2006 (as applied to LLPs).

The financial statements are prepared in sterling which is the functional currency of the LLP.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% straight line
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1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

2. Average Number of Employees

Average number of employees, including members, during the year was as follows:

THE HORNEY PROPERTY LLP
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2017

3. Tangible Assets

	Investment Properties	Computer Equipment	Total
	£	£	£
Cost			
As at 1 October 2016	165,852	1,495	167,347
Disposals	(165,852)	-	(165,852)
As at 30 September 2017	-	1,495	1,495
Depreciation			
As at 1 October 2016	-	1,495	1,495
As at 30 September 2017	-	1,495	1,495
Net Book Value			
As at 30 September 2017	-	-	-
As at 1 October 2016	165,852	-	165,852

4. Debtors

	2017	2016
	£	£
Due within one year		
Other debtors	-	289
Amounts due from members	12,122	-
	12,122	289

5. Creditors: Amounts Falling Due Within One Year

2017	2016
£	£

6. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Other creditors	-	151,600

7. General Information

THE HORNEY PROPERTY LLP is a limited liability partnership, incorporated in England & Wales, registered number OC348373. The Registered Office is Rayford House, School Road, Hove, East Sussex, BN3 5HX.

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.