

# **3 BRIGHT MINDS LLP**

**COMPANY NUMBER OC349369**

## **MEMBERS REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2015**

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Not forming part of the statutory accounts:

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**3 BRIGHT MINDS LLP**  
**NUMBER OC349369**  
**REPORT OF THE MEMBERS**  
**FOR THE YEAR ENDED 31ST OCTOBER 2015**

The members present their report and accounts for the year ended 31st October 2015.

**STATEMENT OF MEMBERS RESPONSIBILITIES**

Company law requires the members to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for the period. In preparing those financial statements, the members are required to:

- - select suitable accounting policies and then apply them consistently;
- - make judgements and estimates that are reasonable and prudent;
- - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the LLP and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ACTIVITIES**

The principle activity of the LLP is that of property administration.

**RESULTS**

The results of the LLP for the year ended 31st October 2015 are set out in the attached financial statements.

**BUSINESS REVIEW**

The level of business and period end financial position were as expected, and the members do not anticipate any material changes in the current year.


**3 BRIGHT MINDS LLP**  
**REPORT OF THE MEMBERS**  
**FOR THE YEAR ENDED 31ST OCTOBER 2015**

**FIXED ASSETS**

The significant changes in fixed assets are given in Note 4.

**By order of the Members**

**T. L. Barkey**  
**Designated Member**

.....  
.....27 July 2016

**3 BRIGHT MINDS LLP**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST OCTOBER 2015**

	<u>Note</u>	<u>2015</u>	<u>2014</u>
TURNOVER		-	-
Administration expenses		(253)	(253)
Interest receivable		1	23,182
PROFIT (LOSS) ON ORDINARY ACTIVITIES		<hr/>	<hr/>
	1	(252)	22,929
		<hr/>	<hr/>
Retained profit (loss) for the year		(252)	22,929
Accumulated profit (loss) brought forward		22,217	(712)
		<hr/>	<hr/>
Accumulated profit (loss) carried forward		21,965	22,217
		<hr/> <hr/>	<hr/> <hr/>

There are no recognised gains or losses in 2015 other than the loss for the year.

The Notes on pages 5 to 6 form part of these Accounts.

**3 BRIGHT MINDS LLP**  
**BALANCE SHEET AS AT 31st OCTOBER 2015**

		<u>2015</u>	<u>2014</u>
	<u>Note</u>		
TANGIBLE FIXED ASSETS	2	-	-
CURRENT ASSETS			
Cash in hand and at bank		77,066	65,537
Loans	3	252,778	273,182
		<u>329,844</u>	<u>338,718</u>
LESS: CREDITORS: Amounts falling due within one year	4	279	266
NET CURRENT ASSETS (LIABILITIES)		<u>329,565</u>	<u>338,452</u>
Members loan account	5	(307,600)	(316,235)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,965</u>	<u>22,217</u>
CAPITAL AND RESERVES			
Profit and loss account		21,965	22,217
		<u>21,965</u>	<u>22,217</u>

For the year ended 31st October 2010 the LLP was entitled to the 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) relating to small LLPs.

- The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting
- (a) records and the preparation of accounts.
  - (b) These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

( c ) The accounts have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

Approved by the members on 27 July .....2016,  
and signed on its behalf

T. L. Barkey .....  
Designated Member

The Notes on pages 5 to 6 form part of these Accounts.

**3 BRIGHT MINDS LLP**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST OCTOBER 2015**

**1. ACCOUNTING POLICIES**

**Basis of accounting** - The financial statements are prepared under the historical cost convention.

**Turnover** - Turnover represents the total of ground rents receivable in respect of the year.

**Depreciation** - Depreciation is provided using the following rate to reduce by annual instalments the cost of the tangible fixed assets over their estimated useful lives: -

Freehold Interest                      -                      0% non-depreciating asset

	<u>2015</u>	<u>2014</u>
<b>2 TANGIBLE FIXED ASSETS</b>	Nil	Nil
 <b>3 LOANS</b>		
Loan J Mercer	252,778	273,182
	<hr/>	<hr/>
	252,778	273,182
	<hr/>	<hr/>
 <b>4 CREDITORS: Amounts falling due within one year</b>		
Accruals	279	266
Creditors	-	-
	<hr/>	<hr/>
	279	266
	<hr/>	<hr/>
 <b>5 MEMBERS LOAN ACCOUNT</b>	307,600	316,235
	<hr/>	<hr/>

**3 BRIGHT MINDS LLP**  
**SCHEDULE TO THE PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST OCTOBER 2015**

	<u>2015</u>	<u>2014</u>
<b>ADMINISTRATION EXPENSES</b>		
Accountancy Fees	240	240
Companies house Fees	13	13
	<hr/> 253	<hr/> 253
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory accounts.

**ACCOUNTANTS' REPORT TO THE MEMBERS OF**  
**3 BRIGHT MINDS LLP**  
**FOR THE YEAR ENDED 31ST OCTOBER 2015**

In accordance with instructions given to us, we have prepared, without carrying out an audit, the financial statements for the year ended 31st October 2015 set out on pages 3 to 6 from the accounting records of 3 BRIGHT MINDS LLP and from the information and explanations supplied to us by the management of the company.

1 Approach Road,  
Raynes Park,  
London  
SW20 8BA

PARK ACCOUNTS

.....2016