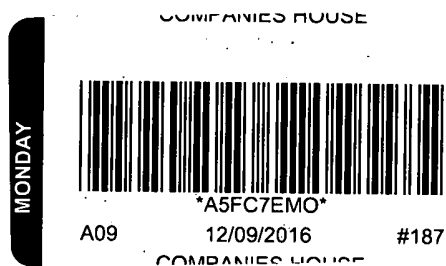


Registration number: OC351570

# Premsatya UK Limited Liability Partnership

Unaudited Abbreviated Accounts  
for the Year Ended 5 April 2016

Landin Wilcock & Co  
Chartered Accountants  
68 Queen Street  
Sheffield  
S1 1WR



## **Premsatya UK Limited Liability Partnership**

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The following reproduces the text of the accountants' report in respect of the LLP's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Accountants' Report to the Members on the Unaudited Financial  
Statements of  
Premsatya UK Limited Liability Partnership**

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008, we have prepared for your approval the financial statements of Premsatya UK Limited Liability Partnership for the year ended 5 April 2016 set out on pages 4 to 10 from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the members of Premsatya UK Limited Liability Partnership, as a body, in accordance with the terms of our engagement letter dated 20 June 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Premsatya UK Limited Liability Partnership and state those matters that we have agreed to state to the members of Premsatya UK Limited Liability Partnership, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Premsatya UK Limited Liability Partnership and its members as a body for our work or for this report.

It is your duty to ensure that Premsatya UK Limited Liability Partnership has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Premsatya UK Limited Liability Partnership. You consider that Premsatya UK Limited Liability Partnership is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Premsatya UK Limited Liability Partnership. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Landin Wilcock & Co  
Chartered Accountants

68 Queen Street  
Sheffield  
S1 1WR

Date:.....

**Premsatya UK Limited Liability Partnership (Registration number: OC351570)**

**Abbreviated Balance Sheet as at 5 April 2016**

		<b>2016</b>		<b>2015</b>	
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	2		276,901		276,901
<b>Current assets</b>					
Debtors		150		150	
Cash at bank and in hand		10,291		5,847	
		<u>10,441</u>		<u>5,997</u>	
<b>Creditors: Amounts falling due within one year</b>	3	<u>(360)</u>		<u>(360)</u>	
<b>Net current assets</b>			<u>10,081</u>		<u>5,637</u>
<b>Total assets less current liabilities</b>			286,982		282,538
<b>Creditors: Amounts falling due after more than one year</b>	3		<u>(51,746)</u>		<u>(51,746)</u>
<b>Net assets</b>			<u><u>235,236</u></u>		<u><u>230,792</u></u>
<b>Represented by:</b>					
<b>Loans and other debts due to members</b>	4		221,711		226,665
<b>Equity: Members' other interests</b>					
Other reserves			<u>13,525</u>		<u>4,127</u>
			<u><u>235,236</u></u>		<u><u>230,792</u></u>

The notes on pages 4 to 6 form an integral part of these financial statements.

**Premsatya UK Limited Liability Partnership (Registration number: OC351570)**

**Abbreviated Balance Sheet as at 5 April 2016**

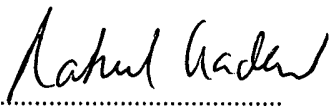
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For the financial year ended 5 April 2016, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008.

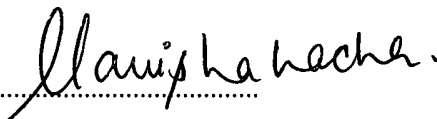
The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The abbreviated accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the members on <sup>25/8/16</sup>..... and signed on their behalf by:

  
.....

Dr R Kacker  
Designated Member

  
.....

Dr M Kacker  
Designated Member

The notes on pages 4 to 6 form an integral part of these financial statements.

**Premsatya UK Limited Liability Partnership**  
**Notes to the abbreviated accounts for the Year Ended 5 April 2016**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

**Turnover**

Turnover represents amounts chargeable in respect of the rental of the investment properties owned by the LLP.

**Investment properties**

Certain of the LLP's properties are held for long-term investment. Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), as follows:

- (i) No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year; and
- (ii) no depreciation is provided in respect of leasehold investment properties where the lease has over 20 years to run.

This treatment as regards the LLP's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the members consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

**Premsatya UK Limited Liability Partnership**  
**Notes to the abbreviated accounts for the Year Ended 5 April 2016**

..... continued

In accordance with standard accounting practice, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. The investment property has been valued by the members, and the historical cost of the property of £276,901 is still deemed to be its fair market value. Compliance with the FRSSE (effective January 2015), on the treatment of investment properties necessitates a departure from Companies Act 2006. In order to show a true and fair view, depreciation is not charged on investment properties held for their future value. The effect of not depreciating this property is to increase profits for the year by £5,538 (2015: £5,538).

**2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
As at 6 April 2015 and 5 April 2016	<u>276,901</u>
<b>Net book value</b>	
As at 5 April 2016	<u>276,901</u>
As at 5 April 2015	<u>276,901</u>

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the LLP:

	<b>2016 £</b>	<b>2015 £</b>
Amounts falling due after more than one year	<u>51,746</u>	<u>51,746</u>

Included in the creditors are the following amounts due after more than five years:

	<b>2016 £</b>	<b>2015 £</b>
After more than five years by instalments	<u>51,746</u>	<u>51,746</u>

**Premsatya UK Limited Liability Partnership**  
**Notes to the abbreviated accounts for the Year Ended 5 April 2016**

..... *continued*

**4 Loans and other debts due to members**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Loans from members	<u>221,711</u>	<u>226,665</u>

Loans and other debts due to members are unsecured and would rank *pari passu* with other unsecured creditors in the event of a winding up.