

Registered number
OC351649

Bailoy Associates LLP

Unaudited Accounts

31 October 2018



Bailoy Associates LLP
LLP Information

Designated members

Mr A Lovejoy

Mr F Beks

Accountants

Fosse & Co

Deerhurst

Todenham

Moreton in Marsh

GL56 9NY

Registered number

OC351649

Bailoy Associates LLP

Chartered Accountants' report to the members on the preparation of the unaudited statutory accounts of Bailoy Associates LLP for the year ended 31 October 2018

In order to assist you to fulfil your duties under the Companies Act 2006 (as applied by the LLP regulations), we have prepared for your approval the accounts of Bailoy Associates LLP for the year ended 31 October 2018 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 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, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation.

Fosse & Co

Fosse & Co
Chartered Accountants
Deerhurst
Todenham
Moreton in Marsh
GL56 9NY

~~15 December 2017~~

14 March 2019

Bailoy Associates LLP Members' Report

The members present their report and accounts for the year ended 31 October 2018.

Principal activities

The LLP's principal activity during the year continued to be property investment.

Designated members

The following persons served as designated members during the year:

Mr A Lovejoy
Mr F Beks

Policy with respect to members' drawings and subscription and repayment of members' capital

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amount of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

This report was approved by the members on 15 December 2017 and signed on their behalf by:



Mr A Lovejoy
Designated member
~~15 December 2017~~

14 March 2019

Bailoy Associates LLP
Profit and Loss Account
for the year ended 31 October 2018

	Notes	2018 £	2017 £
Turnover		6,000	6,000
Administrative expenses		(2,321)	(2,322)
Operating profit	2	<u>3,679</u>	<u>3,678</u>
Profit before members' remuneration and profit share		<u>3,679</u>	<u>3,678</u>
Members' remuneration charged as an expense	3	(3,679)	(3,678)
Profit for the financial year available for discretionary division among members		<u>-</u>	<u>-</u>

Bailoy Associates LLP
Registered number: OC351649
Balance Sheet
as at 31 October 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	4	143,224	145,166
Current assets			
Debtors	5	1,800	1,800
Cash at bank and in hand		<u>4,980</u>	<u>3,359</u>
		6,780	5,159
Creditors: amounts falling due within one year	6	(600)	(600)
Net current assets		<u>6,180</u>	<u>4,559</u>
Total assets less current liabilities		149,404	149,725
Net assets attributable to members		<u>149,404</u>	<u>149,725</u>
Represented by:			
Loans and other debts due to members	7	<u>145,725</u>	<u>146,047</u>
Members' other interests			
Other reserves	8	3,679	3,678
		<u>149,404</u>	<u>149,725</u>
Total members' interests			
Loans and other debts due to members	7	145,725	146,047
Members' other interests		3,679	3,678
	8	<u>149,404</u>	<u>149,725</u>

For the year ended 31 October 2018 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.

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

The accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

14 March 2019

These accounts were approved by the members on ~~15 December 2017~~ and signed on their behalf by:

Mr A Lovejoy
Designated member



Bailoy Associates LLP
Notes to the Accounts
for the year ended 31 October 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice (SORP), "Accounting by Limited Liability Partnerships".

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings 2% straight line

2 Operating profit	2018	2017
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>1,942</u>	<u>1,942</u>

3 Members' remuneration charged as an expense	2018	2017
	£	£
Salaries paid under the terms of the LLP agreement	<u>3,679</u>	<u>3,678</u>

4 Tangible fixed assets	Land and buildings
	£
Cost	
At 1 November 2017	<u>157,124</u>
At 31 October 2018	<u>157,124</u>
Depreciation	
At 1 November 2017	11,958
Charge for the year	<u>1,942</u>
At 31 October 2018	<u>13,900</u>
Net book value	
At 31 October 2018	<u>143,224</u>
At 31 October 2017	<u>145,166</u>

5 Debtors	2018	2017
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Bailoy Associates LLP
Notes to the Accounts
for the year ended 31 October 2018

	£	£
Trade debtors	<u>1,800</u>	<u>1,800</u>

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Other taxes and social security costs	300	300
Other creditors	<u>300</u>	<u>300</u>
	<u>600</u>	<u>600</u>

7 Loans and other debts due to members

	2018 £	2017 £
Loans from members	149,404	149,725
Amounts due to members in respect of profits	<u>(3,679)</u>	<u>(3,678)</u>
	<u>145,725</u>	<u>146,047</u>
Amounts falling due within one year	<u>145,725</u>	<u>146,047</u>

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

Bailoy Associates LLP
Notes to the Accounts
for the year ended 31 October 2018

8 Total members' interests

	Members' capital	Revaluation reserve	Other reserves	Total of members' other interests	Net loans and other debts due to/from members	Total
Balance at 1 November 2017	-	-	3,678	3,678	146,047	149,725
Members remuneration charged as an expense					3,678	3,678
Members' interests after profit for the year	-	-	3,678	3,678	149,725	153,403
Allocation of profits			(3,678)	(3,678)	(3,679)	(7,357)
Repaid to members	-			-	(4,000)	(4,000)
Other movements	-	-	3,679	3,679	3,679	7,358
Balance at 31 October 2018	-	-	3,679	3,679	145,725	149,404