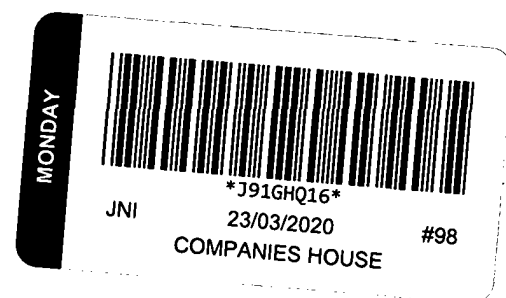


Streamville LLP
Unaudited Financial Statements
for the year ended 30 June 2019



Streamville LLP

CONTENTS

	Page
Statement of Financial Position	3
Notes to the Financial Statements	4 – 6

Streamville LLP

Limited Liability Partnership Number: OC355542

STATEMENT OF FINANCIAL POSITION

as at 30 June 2019

	Notes	2019 £	2018 £
Non-Current Assets			
Property, plant and equipment	3	27,301	30,334
Investment property	4	641,112	603,612
		<u>668,413</u>	<u>633,946</u>
Current Assets			
Stock	5	130,000	130,000
Debtors	6	185	3
Cash at bank and in hand		215	2,617
		<u>130,400</u>	<u>132,620</u>
Creditors: Amounts falling due within one year	7	<u>(5,379)</u>	<u>(7,398)</u>
Net Current Assets		<u>125,021</u>	<u>125,222</u>
Net assets attributable to members		<u><u>793,434</u></u>	<u><u>759,168</u></u>
Represented By:			
Members' Capital Account		<u><u>793,434</u></u>	<u><u>759,168</u></u>

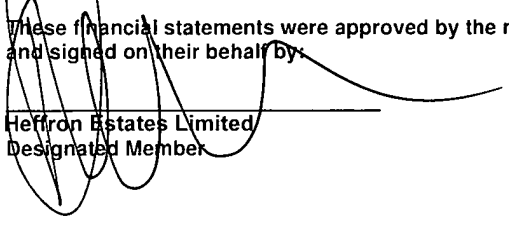
The Limited Liability Partnership has taken advantage of the exemption under section 444 not to file the Income Statement.

For the year ended 30 June 2019 the Limited Liability Partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as modified by Regulation 34 of the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, as amended.

The members acknowledge their responsibilities for ensuring that the Limited Liability Partnership keeps accounting records which comply with Section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the Limited Liability Partnership as at the end of the financial year and of its profit and loss for the year then ended in accordance with Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Limited Liability Partnership.

These financial statements have been prepared in accordance with the special provisions relating to small Limited Liability Partnerships within Part 15 of the Companies Act 2006 (as applied to Limited Liability Partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008).

These financial statements were approved by the members and authorised for issue on 19/03/20, and signed on their behalf by:


Heffron Estates Limited
Designated Member

Streamville LLP

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2019

1. GENERAL INFORMATION

Streamville LLP is an LLP incorporated in England.

2. ACCOUNTING POLICIES

Statement of compliance

The financial statements of the Limited Liability Partnership for the year ended 30 June 2019 have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland", applying Section 1A of the Standard, issued by the Financial Reporting Council and in accordance with the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Limited Liability Partnership's financial statements.

Cash flow statement

The Limited Liability Partnership has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classed as a small Limited Liability Partnership.

Turnover

Turnover comprises amounts invoiced by the Limited Liability Partnership exclusive of value added tax.

Members' remuneration

Members' remuneration is treated as a charge against profits. It includes profits that are automatically divided between members by virtue of the members' agreement.

A member's share in the profit and loss for the year is accounted for as an allocation of profits.

Tangible non-current assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 10% Reducing Balance
----------------------------------	------------------------

Investment properties

Revalued investment properties are not depreciated or amortised. Where the valuation indicates a permanent diminution in the value of the property, the permanent diminution is charged to the profit and loss account. All other fluctuations in value are transferred to a revaluation reserve.

This treatment is a departure from the requirement of Company and Limited Liability Partnership law to provide depreciation on all fixed assets which have a limited useful life. However, these investment 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. If depreciation were to be provided it would be provided at a rate of 2% Straight line per annum on the revalued amount.

Stock

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Streamville LLP
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 30 June 2019

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

3. TANGIBLE NON-CURRENT ASSETS

	Fixtures, fittings and equipment £	Total £
Cost or Valuation		
At 30 June 2019	43,716	43,716
Depreciation		
At 1 July 2018	13,382	13,382
Charge for the year	3,033	3,033
At 30 June 2019	16,415	16,415
Net book value		
At 30 June 2019	<u>27,301</u>	<u>27,301</u>
At 30 June 2018	<u>30,334</u>	<u>30,334</u>

4. INVESTMENT PROPERTIES

	Investment properties £
Cost	
At 1 July 2018	603,612
Revaluation Gain	37,500
At 30 June 2019	641,112
Net book value	
At 30 June 2019	<u>641,112</u>
At 30 June 2018	<u>603,612</u>

5. STOCK

	2019 £	2018 £
Work in progress	<u>130,000</u>	<u>130,000</u>

6. DEBTORS

	2019 £	2018 £
Other debtors	3	3
Prepayments and accrued income	182	-
	<u>185</u>	<u>3</u>

Streamville LLP
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 30 June 2019

7. CREDITORS	2019	2018
Amounts falling due within one year	£	£
Trade creditors	36	2,772
Taxation and social security costs	972	189
Other creditors	3,771	4,037
Accruals	600	400
	<u>5,379</u>	<u>7,398</u>

8. RANKING IN THE EVENT OF WINDING UP

No protection is affordable in respect of items shown in the Balance Sheet as Members' Other Interests.

9. EVENTS AFTER END OF REPORTING PERIOD

There have been no significant events affecting the Limited Liability Partnership since the year-end.