

Limited Liability Partnership Registration No. OC357851 (England and Wales)

**Salisbury Road Development LLP**

**Unaudited abbreviated financial statements  
for the year ended 31 March 2016**

TUESDAY



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20/12/2016

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COMPANIES HOUSE

**Saffery Champness**  
CHARTERED ACCOUNTANTS

## **Salisbury Road Development LLP**

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## Salisbury Road Development LLP

### Chartered accountants' report to the members on the preparation of the unaudited statutory financial statements of Salisbury Road Development LLP for the year ended 31 March 2016

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*The following reproduces the text of the Accountants' Report prepared in respect of the limited liability partnership's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 4 have been prepared.*

In order to assist you to fulfil your duties under the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), we have prepared for your approval the financial statements of Salisbury Road Development LLP for the year ended 31 March 2016 set out on pages 4 to 9 from the limited liability partnership'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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the limited liability partnership's members of Salisbury Road Development LLP, as a body, in accordance with the terms of our engagement letter dated 13 December 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Salisbury Road Development LLP and state those matters that we have agreed to state to the limited liability partnership's members of Salisbury Road Development LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Salisbury Road Development LLP and its members as a body, for our work or for this report.

It is your duty to ensure that Salisbury Road Development LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Salisbury Road Development LLP. You consider that Salisbury Road Development LLP 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 Salisbury Road Development LLP. 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 financial statements.



Saffery Champness

19/12/2016  
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Chartered Accountants

Midland House  
2 Poole Road  
Bournemouth  
Dorset  
BH2 5QY

**Salisbury Road Development LLP**

**Abbreviated balance sheet  
As at 31 March 2016**

	Notes	£	2016 £	£	2015 £
<b>Current assets</b>					
Stocks		-		5,280,037	
Debtors		120,696		19,261	
Cash at bank and in hand		745,839		1,620,912	
		<u>866,535</u>		<u>6,920,210</u>	
<b>Creditors: amounts falling due within one year</b>	<b>2</b>	<b>(155,484)</b>		<b>(2,935,533)</b>	
<b>Total assets less current liabilities</b>			<b>711,051</b>		<b>3,984,677</b>
<b>Creditors: amounts falling due after more than one year</b>			<b>-</b>		<b>(1,050,000)</b>
<b>Net assets attributable to members</b>			<b>711,051</b>		<b>2,934,677</b>
<b>Represented by:</b>					
<b>Loans and other debts due to members within one year</b>					
Other amounts			300,762		-
			<u>300,762</u>		<u>-</u>
<b>Members' other interests:</b>					
Other reserves classified as equity			1,955		269,676
Members capital			408,334		2,665,001
			<u>711,051</u>		<u>2,934,677</u>
<b>Total members' interests</b>					
Loans and other debts due to members			300,762		-
Members' other interests			410,289		2,934,677
			<u>711,051</u>		<u>2,934,677</u>

**Salisbury Road Development LLP**

**Abbreviated balance sheet (continued)**

**As at 31 March 2016**

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For the financial year ended 31 March 2016 the limited liability partnership 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) relating to small limited liability partnerships.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006.

The notes on page 4 form part of these financial statements.

Approved by the Members for issue on ....16/11/2016...

  
.....  
Quantum Homes Holdings Limited  
Designated Member

  
.....  
Taikoo Developments Limited  
Designated Member

**Limited Liability Partnership Registration No. OC357851**

## **Salisbury Road Development LLP**

### **Notes to the abbreviated financial statements**

**For the year ended 31 March 2016**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", revised in 2014 and the Companies Act 2006.

##### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

##### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

##### **1.4 Stock and work in progress**

Work in progress is valued at the lower of cost and net realisable value.

##### **1.5 Taxation**

The taxation payable on any profits is the personal liability of the members during the year. No retention is made from profits to fund payments of taxation on members' behalf.

#### **2 Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £2,432,209).