

REGISTERED NUMBER: OC360094 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Redfern Investments LLP

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for the Year Ended 31 March 2020

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Redfern Investments LLP
General Information
for the Year Ended 31 March 2020

DESIGNATED MEMBERS: C M Pharaoh
Mrs T E Pharaoh
Environment Solutions Limited

REGISTERED OFFICE: The Old Grange
Warren Estate
Lordship Road
Writtle
Essex
CM1 3WT

REGISTERED NUMBER: OC360094 (England and Wales)

ACCOUNTANTS: Fisher Michael Chartered Accountants
The Old Grange
Warren Estate
Lordship Road
Writtle
Essex
CM1 3WT

Statement of Financial Position
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		-		1,073,269
Investment property	5		<u>1,650,000</u>		<u>-</u>
			1,650,000		1,073,269
CURRENT ASSETS					
Debtors	6	101,504		74,227	
Cash at bank		<u>102</u>		<u>24,289</u>	
		101,606		98,516	
CREDITORS					
Amounts falling due within one year	7	<u>25,409</u>		<u>32,966</u>	
NET CURRENT ASSETS			<u>76,197</u>		<u>65,550</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,726,197		1,138,819
CREDITORS					
Amounts falling due after more than one year	8		<u>452,793</u>		<u>485,111</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>1,273,404</u>		<u>653,708</u>

The notes form part of these financial statements

Statement of Financial Position - continued
31 March 2020

	Notes	2020 £	£	2019 £	£
LOANS AND OTHER DEBTS DUE TO MEMBERS	9		729,868		653,708
MEMBERS' OTHER INTERESTS					
Fair value reserve	10		543,536		-
			<u>1,273,404</u>		<u>653,708</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	9		729,868		653,708
Members' other interests			543,536		-
			<u>1,273,404</u>		<u>653,708</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2020.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 25 March 2021 and were signed by:

C M Pharaoh - Designated member

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Redfern Investments LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents rents received net of value added tax.

Tangible fixed assets

In the current year, the company's freehold property has been transferred to investment property.

Investment property

The investment property is included at fair value. Gains are recognised in the income statement and subsequently transferred to the fair value reserve.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 2 (2019 - 2) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 April 2019	1,106,464
Reclassification/transfer	(1,106,464)
At 31 March 2020	-
DEPRECIATION	
At 1 April 2019	33,195
Charge for year	(33,195)
At 31 March 2020	-
NET BOOK VALUE	
At 31 March 2020	-
At 31 March 2019	1,073,269

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Revaluations	543,536
Reclassification/transfer	<u>1,106,464</u>
At 31 March 2020	<u>1,650,000</u>
NET BOOK VALUE	
At 31 March 2020	<u><u>1,650,000</u></u>

During the year, the property was reclassified as an investment property in accordance with FRS 102 (Section 1A).

Fair value at 31 March 2020 is represented by:

	£
Valuation in 2020	543,537
Cost	<u>1,106,463</u>
	<u><u>1,650,000</u></u>

If the investment property had not been revalued it would have been included at the following historical cost:

	2020 £	2019 £
Cost	<u>1,106,463</u>	<u>-</u>

6. DEBTORS

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	7,793	1,133
Other debtors	<u>84,087</u>	<u>63,470</u>
	<u>91,880</u>	<u>64,603</u>
Amounts falling due after more than one year:		
Other debtors	<u>9,624</u>	<u>9,624</u>
Aggregate amounts	<u><u>101,504</u></u>	<u><u>74,227</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	866	12,050
Amounts owed to related parties	2,490	-
Taxation and social security	6,168	6,083
Other creditors	<u>15,885</u>	<u>14,833</u>
	<u>25,409</u>	<u>32,966</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Other creditors	<u>452,793</u>	<u>485,111</u>

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2020	2019
	£	£
Loans from members	199,899	213,367
Amounts owed to members in respect of profits	<u>529,969</u>	<u>440,341</u>
	<u>729,868</u>	<u>653,708</u>
Falling due within one year	529,969	440,341
Falling due after more than one year	<u>199,899</u>	<u>213,367</u>
	<u>729,868</u>	<u>653,708</u>

In the event of the Limited Liability Partnership being wound up, all unsecured creditors would rank equally. There is no provision for specific legal enforceable protection afforded to creditors in such an event. There are no restrictions or limitations that exist on the members to reduce the 'Members other interest'.

10. RESERVES

	Fair value reserve £
Transfer between reserves	543,536
At 31 March 2020	<u>543,536</u>

11. ULTIMATE CONTROLLING PARTY

The controlling party is C M Pharaoh.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.