

REGISTERED NUMBER: OC367010 (England and Wales)

A L & C LLP
REPORT OF THE MEMBERS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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A L & C LLP (REGISTERED NUMBER: OC367010)

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FOR THE YEAR ENDED 31 MARCH 2017**

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A L & C LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DESIGNATED MEMBERS: B W R Jones
Mrs A C Cooke
Mrs A L Boobyer

REGISTERED OFFICE: Laleston Cottage
Laleston
Bridgend
CF32 0HN

REGISTERED NUMBER: OC367010 (England and Wales)

ACCOUNTANTS: Bevan & Buckland
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

A L & C LLP (REGISTERED NUMBER: OC367010)

**REPORT OF THE MEMBERS
FOR THE YEAR ENDED 31 MARCH 2017**

The members present their report with the financial statements of the LLP for the year ended 31 March 2017.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of the operation of an investment business for the purpose of acquiring, funding, operating, managing and holding as investments various properties.

DESIGNATED MEMBERS

The designated members during the year under review were:

B W R Jones
Mrs A C Cooke
Mrs A L Boobyer

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £118,440 (2016 - £110,686 profit).

MEMBERS' INTERESTS

Each member's subscription to the capital of the LLP is determined by their share of the profit and is repayable following retirement from the LLP.

Details of changes in the members' capital in the year ended 31 March 2017 are set out in the financial statements.

Members are remunerated from the profits of the LLP and are required to make their own provisions for pensions and other benefits. Profits are allocated and divided between members after finalisation of the financial statements. members draw a proportion of their profit shares monthly during the year in which it is made, with the balance of profits distributed after the year, subject to the cash requirements of the business.

STATEMENT OF MEMBERS' RESPONSIBILITIES

The members are responsible for preparing the Report of the Members and the financial statements in accordance with applicable law and regulations.

Legislation applicable to limited liability partnerships requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under legislation applicable to limited liability partnerships the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members are required to:

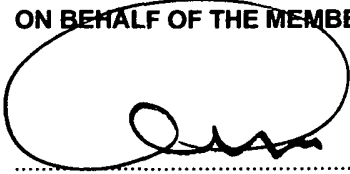
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

A L & C LLP (REGISTERED NUMBER: OC367010)

**REPORT OF THE MEMBERS
FOR THE YEAR ENDED 31 MARCH 2017**

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE MEMBERS:

A handwritten signature in black ink, appearing to be 'BWR Jones', is written over a large, hand-drawn oval. Below the signature is a horizontal dotted line.

B W R Jones - Designated member

Date: 13.10.17

A L & C LLP (REGISTERED NUMBER: OC367010)

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2017**

	Notes	2017 £	2016 £
TURNOVER		136,645	126,380
Administrative expenses		(21,169)	(17,715)
		<u>115,476</u>	<u>108,665</u>
Other operating income		<u>2,964</u>	<u>2,021</u>
OPERATING PROFIT and PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		<u>118,440</u>	<u>110,686</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		118,440	110,686
Members' remuneration charged as an expense	3	(118,440)	(110,686)
PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>-</u>	<u>-</u>

The notes form part of these financial statements

A L & C LLP (REGISTERED NUMBER: OC367010)

**BALANCE SHEET
31 MARCH 2017**

	Notes	2017		2016	
		£	£	£	£
FIXED ASSETS					
Investment property	4		2,107,895		2,107,895
CURRENT ASSETS					
Debtors	5	70,264		18,711	
Cash at bank		19,731		28,916	
		<u>89,995</u>		<u>47,627</u>	
CREDITORS					
Amounts falling due within one year	6	69,493		34,323	
NET CURRENT ASSETS			<u>20,502</u>		<u>13,304</u>
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS			<u><u>2,128,397</u></u>		<u><u>2,121,199</u></u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	7		<u><u>2,128,397</u></u>		<u><u>2,121,199</u></u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	7		<u><u>2,128,397</u></u>		<u><u>2,121,199</u></u>

The LLP is entitled to exemption from audit under Section 479A 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 subsidiary LLPs for the year ended 31 March 2017.

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.

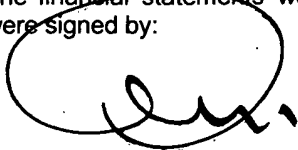
The notes form part of these financial statements

A L & C LLP (REGISTERED NUMBER: OC367010)

**BALANCE SHEET - continued
31 MARCH 2017**

The financial statements have been prepared in accordance with the provisions of Part 15 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 small LLPs.

The financial statements were approved by the members of the LLP on 13.10.17 and were signed by:



.....
B W R Jones - Designated member

The notes form part of these financial statements

A L & C LLP (REGISTERED NUMBER: OC367010)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

A L & C 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the members have considered whether in applying the accounting policies required by FRS 102, a restatement of comparative items was needed. On transition there were deemed to be no comparative items in need of restatement and as such no reconciliation between UK GAAP and UK GAAP FRS 102 Section 1a has been prepared..

Going Concern

The members consider that there are no material uncertainties about the LLP's ability to continue as a going concern.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements:

Valuation of Investment Properties

The Members have considered the current valuation held in the financial statements and are satisfied that any difference in this valuation to current market value is not considered materially sufficient to adjust in these financial statements.

Turnover

Turnover represents rent receivable, and is accounted for on an accruals basis. All turnover is exclusive of VAT and trade discounts.

The turnover of the LLP is wholly attributable to the principal activities and arises entirely within the United Kingdom.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Income tax payable on the LLP's profits is solely the personal liability of the individual members and is consequently not dealt with in these financial statements.

A L & C LLP (REGISTERED NUMBER: OC367010)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

2. ACCOUNTING POLICIES - continued

Allocation of profit and drawings

Capital profits and losses are allocated on the basis set out in the partnership agreement.

Income profits and losses are allocated as to 5% to A L C Boobyer, 5% to A C Cooke, 45% to Bernard William Richard Jones and Alberta Louise Caroline Boobyer (as Trustees of the Alexia Claire Jones 2002 Settlement) and 45% to Bernard William Richard Jones and Alexia Claire Cooks (as Trustees of the Alberta Louise Caroline Jones Settlement).

3. INFORMATION IN RELATION TO MEMBERS

	2017 £	2016 £
Members' remuneration charged as an expense		
Amount	<u>118,440</u>	<u>110,686</u>

4. INVESTMENT PROPERTY

FAIR VALUE

At 1 April 2016

and 31 March 2017

Total
£

2,107,895

NET BOOK VALUE

At 31 March 2017

2,107,895

At 31 March 2016

2,107,895

The investment properties are currently held at cost valuation in Financial Statements.

The Members have considered the current valuation held in the financial statements and are satisfied that any difference in this valuation to current market value is not considered materially sufficient to adjust in these financial statements.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>70,264</u>	<u>18,711</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	6,502	4,619
Other creditors	<u>62,991</u>	<u>29,704</u>
	<u>69,493</u>	<u>34,323</u>

A L & C LLP (REGISTERED NUMBER: OC367010)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

7. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2017	2016
	£	£
Member capital treated as debt	1,980,000	1,980,000
Amounts due to members	146,597	141,200
	<u>2,126,597</u>	<u>2,121,200</u>

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

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are A L C Boobyer and A C Cooke.