

**126 GREAT NORTH ROAD LLP
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

126 Great North Road LLP
Financial Statements
For The Year Ended 31 March 2023

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126 Great North Road LLP
Balance Sheet
As At 31 March 2023

Registered number: OC367253

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Investment Properties	4		1,400,000		1,052,340
			<u>1,400,000</u>		<u>1,052,340</u>
CURRENT ASSETS					
Cash at bank and in hand		15,696		20,585	
		<u>15,696</u>		<u>20,585</u>	
Creditors: Amounts Falling Due Within One Year	5	(3,026)		(3,024)	
		<u>(3,026)</u>		<u>(3,024)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>12,670</u>		<u>17,561</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,412,670</u>		<u>1,069,901</u>
Creditors: Amounts Falling Due After More Than One Year	6	(58,787)		(72,999)	
		<u>(58,787)</u>		<u>(72,999)</u>	
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>1,353,883</u>		<u>996,902</u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Members' capital classified as a liability		(117,914)		(117,914)	
Other amounts		<u>188,588</u>		<u>152,266</u>	
			<u>70,674</u>		<u>34,352</u>
Equity					
Members' other interests					
Members' capital		209,000		236,001	
Revaluation reserve		<u>1,074,209</u>		<u>726,549</u>	
			<u>1,283,209</u>		<u>962,550</u>
			<u>1,353,883</u>		<u>996,902</u>
			<u>1,353,883</u>		<u>996,902</u>

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126 Great North Road LLP
Balance Sheet (continued)
As At 31 March 2023

TOTAL MEMBERS' INTEREST

Loans and other debts due to members within one year	70,674	34,352
Members' other interests	<u>1,283,209</u>	<u>962,550</u>
	<u><u>1,353,883</u></u>	<u><u>996,902</u></u>

For the year ending 31 March 2023 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 applicable to LLPs subject to the small LLPs regime.)

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of accounts.

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

The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.

On behalf of the members

Mrs L Eaves

Partner

05/12/2023

The notes on pages 3 to 4 form part of these financial statements.

126 Great North Road LLP
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

126 Great North Road LLP is a limited liability partnership, incorporated in England & Wales, registered number OC367253. The Registered Office is 126 Great North Road, Hatfield, Hertfordshire, AL9 5JN.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2021 (SORP) and the Companies Act 2006 (as applied to LLPs).

The financial statements are prepared in sterling which is the functional currency of the LLP.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

3. Average Number of Employees

Average number of employees, including members with contracts of employment, during the year was: 2 (2022: 2)

4. Investment Property

	2023
	£
Fair Value	
As at 1 April 2022	1,052,340
Revaluations	347,660
As at 31 March 2023	<u>1,400,000</u>

126 Great North Road LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

5. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	1	(1)
Other creditors	3,025	3,025
	<u>3,026</u>	<u>3,024</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	58,787	72,999
	<u>58,787</u>	<u>72,999</u>

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.