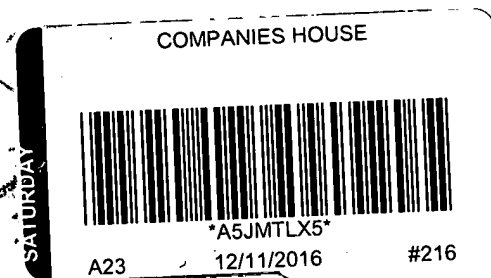


Limited Liability Partnership Registration No. OC371352 (England and Wales)

54-56 KNATCHBULL ROAD LLP

MEMBERS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016



54-56 KNATCHBULL ROAD LLP


LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members	Hazlewell (Knatchbull) Developments Limited TDL Properties Limited SL Property Developments Limited
Limited liability partnership number	OC371352
Registered office	66 Prescott Street London E1 8NN
Accountants	Carter Backer Winter LLP 66 Prescott Street London E1 8NN

54-56 KNATCHBULL ROAD LLP

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54-56 KNATCHBULL ROAD LLP

MEMBERS' REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The members present their report and financial statements for the year ended 31 March 2016.

Principal activities

The principal activity of the limited liability partnership continued to be that of property development.

Designated Members

The following designated members have held office since 1 April 2015:

Hazlewell (Knatchbull) Developments Limited

TDL Properties Limited

SL Property Developments Limited

Policy on members' drawings

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business.

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

Statement of members' responsibilities

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

Company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) 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 company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) 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 limited liability partnership and of the profit or loss of the limited liability partnership for that year. In preparing those financial statements, the members are required to:

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

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and to enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied 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 limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the members


SL Property Developments Limited

Designated Member

20/10/2016

54-56 KNATCHBULL ROAD LLP

CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF 54-56 KNATCHBULL ROAD LLP FOR THE YEAR ENDED 31 MARCH 2016

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 54-56 Knatchbull Road LLP for the year ended 31 March 2016 set out on pages 3 to 8 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, 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 54-56 Knatchbull Road LLP, as a body, in accordance with the terms of our engagement letter dated 3 March 2016. Our work has been undertaken solely to prepare for your approval the financial statements of 54-56 Knatchbull Road LLP and state those matters that we have agreed to state to the limited liability partnership's members of 54-56 Knatchbull Road 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 54-56 Knatchbull Road LLP and its members as a body, for our work or for this report.

It is your duty to ensure that 54-56 Knatchbull Road 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 54-56 Knatchbull Road LLP. You consider that 54-56 Knatchbull Road 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 54-56 Knatchbull Road 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.

Carter Backer Winter LLP

20 October 2016

Chartered Accountants

66 Prescott Street
London
E1 8NN

54-56 KNATCHBULL ROAD LLP

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	2015 £
Turnover		1,741,258	700,000
Cost of sales		(1,469,012)	(437,456)
Gross profit		<u>272,246</u>	<u>262,544</u>
Administrative expenses		(36,664)	(27,618)
Operating profit		<u>235,582</u>	<u>234,926</u>
Interest payable and similar charges		(100,973)	(157,431)
Profit on ordinary activities before taxation		<u>134,609</u>	<u>77,495</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year before members' remuneration and profit shares		<u>134,609</u>	<u>77,495</u>
Profit for the financial year before members' remuneration and profit shares		134,609	77,495
Members' remuneration charged as an expense	6	(134,609)	(77,495)
Retained (loss)/profit for the financial year available for discretionary division among members		<u>-</u>	<u>-</u>

54-56 KNATCHBULL ROAD LLP

BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Current assets					
Stocks		-		1,222,527	
Debtors	2	15,780		16,140	
Cash at bank and in hand		11,513		174,628	
		<u>27,293</u>		<u>1,413,295</u>	
Creditors: amounts falling due within one year	3	<u>(4,260)</u>		<u>(4,080)</u>	
Total assets less current liabilities			<u>23,033</u>		<u>1,409,215</u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts	4		22,933		1,409,115
			<u>22,933</u>		<u>1,409,115</u>
Members' other interests:					
Members capital	4		100		100
			<u>23,033</u>		<u>1,409,215</u>
TOTAL MEMBERS' INTERESTS					
Amounts due from members	2		-		(12,134)
Loans and other debts due to members	4		22,933		1,409,115
Members' other interests	4		100		100
			<u>23,033</u>		<u>1,397,081</u>

54-56 KNATCHBULL ROAD LLP

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

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 financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Members for issue on 20/05/2016



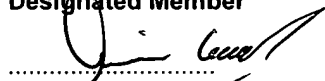
Hazlewell (Knatchbull) Developments Limited

Designated Member



FDL Properties Limited

Designated Member



SL Property Developments Limited

Designated Member

Limited Liability Partnership Registration No. OC371352

54-56 KNATCHBULL ROAD LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

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 proceeds from the sale of property. Sales proceeds are recognised on completion.

2 Debtors	2016 £	2015 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	15,780	-
Amounts due from members	-	12,134
Other debtors	-	4,006
	<u>15,780</u>	<u>16,140</u>
3 Creditors: amounts falling due within one year	2016 £	2015 £
Other creditors	<u>4,260</u>	<u>4,080</u>

54-56 KNATCHBULL ROAD LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

4 Members' interests

	Members' other interests		Loans and other debts due to/(from) members		Total	2015
	Members' capital (classified as equity)	Other reserves	Total	to/(from) members		
	£	£	£	£	£	£
Amount due to members				1,409,115		
Amount due from members				(12,134)		
Members' interests at 1 April 2015	100	-	100	1,396,981	1,397,081	187,937
Members' Remuneration charged as an expense, including employment costs and retirement benefit costs	-	-	-	134,609	134,609	77,495
Profit for the financial year available for discretionary division among members	-	-	-	-	-	-
Members' interests after profit for the year	100	-	100	1,531,590	1,531,690	265,432
Introduced by/(repaid to) members	-	-	-	(1,432,432)	(1,432,432)	1,432,431
Drawings	-	-	-	(76,225)	(76,225)	(300,782)
Members' interests at 31 March 2016	100	-	100	22,933	23,033	1,397,081
Amounts due to members				22,933		

5 Loans and other debts due to members

	2016 £	2015 £
Loans from members	-	1,432,431
Amounts owed to members in respect of profits	22,933	(35,449)
	22,933	1,396,981

54-56 KNATCHBULL ROAD LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

6	Information in relation to members	2016	2015
		£	£
	Remuneration to members charged as an expense	134,609	77,495
		<u>134,609</u>	<u>77,495</u>
		2016	2015
		Number	Number
	The average number of members during the year was:	<u>3</u>	<u>3</u>

7 Control

The ultimate controlling parties are the shareholders of the member companies Hazlewell (Knatchbull) Developments Ltd, TDL Properties Ltd and SL Properties Developments Ltd.