

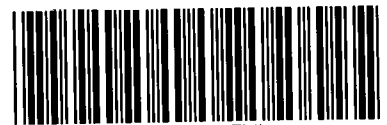
**Limited Liability Partnership Registration No. OC371352 (England and Wales)**

**54-56 KNATCHBULL ROAD LLP**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 JULY 2016**

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COMPANIES HOUSE

## 54-56 KNATCHBULL ROAD LLP

### LIMITED LIABILITY PARTNERSHIP INFORMATION

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**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

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# 54-56 KNATCHBULL ROAD LLP

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# **54-56 KNATCHBULL ROAD LLP**

## **MEMBERS' REPORT**

**FOR THE PERIOD ENDED 31 JULY 2016**

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The members present their annual report and financial statements for the period ended 31 July 2016.

### **Principal activities**

The principal activity of the limited liability partnership continued to be that of property development. The LLP ceased trading on 31 July 2016.

### **Members' drawings, contributions and repayments**

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".

### **Designated members**

The designated members who held office during the period and up to the date of signature of the financial statements were as follows:

Hazlewell (Knatchbull) Developments Limited

TDL Properties Limited

SL Property Developments Limited

### **Statement of members' responsibilities**

The members are responsible for preparing the annual report and 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. 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 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 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 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

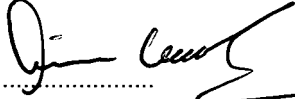
**54-56 KNATCHBULL ROAD LLP**

**MEMBERS' REPORT (CONTINUED)**

**FOR THE PERIOD ENDED 31 JULY 2016**

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On behalf of the members



.....  
SL Property Developments Limited  
**Designated Member**

22/03/2017

## 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 PERIOD ENDED 31 JULY 2016

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 54-56 Knatchbull Road LLP for the period ended 31 July 2016 set out on pages 4 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 (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 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 period.

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**

**Chartered Accountants**

22 March 2017

66 Prescot Street  
London  
E1 8NN

# 54-56 KNATCHBULL ROAD LLP

## PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 JULY 2016

	period ended 31 July 2016 £	year ended 31 March 2016 £
Notes		
Turnover	23,000	1,741,258
Cost of sales	(2,617)	(1,469,012)
<b>Gross profit</b>	<b>20,383</b>	<b>272,246</b>
Administrative expenses	(3,161)	(36,664)
<b>Operating profit</b>	<b>17,222</b>	<b>235,582</b>
Interest payable and similar expenses	-	(100,973)
<b>Profit for the financial period before taxation</b>	<b>17,222</b>	<b>134,609</b>
<b>Profit for the financial period before members' remuneration and profit shares</b>	<b>17,222</b>	<b>134,609</b>
Profit for the financial period before members' remuneration and profit shares	17,222	134,609
Members' remuneration charged as an expense	(17,222)	(134,609)
<b>Profit for the financial period available for discretionary division among members</b>	<b>-</b>	<b>-</b>

# 54-56 KNATCHBULL ROAD LLP

## BALANCE SHEET

AS AT 31 JULY 2016

	Notes	2016 £	£	2016 £	£
<b>Current assets</b>					
Debtors	2	15,780		15,780	
Cash at bank and in hand		-		11,513	
		<u>15,780</u>		<u>27,293</u>	
<b>Creditors: amounts falling due within one year</b>	3	(5,160)		(4,260)	
<b>Net current assets</b>			<u>10,620</u>		<u>23,033</u>
<b>Represented by:</b>					
<b>Loans and other debts due to members within one year</b>					
Amounts due in respect of profits			10,520		22,933
<b>Members' other interests</b>					
Members' capital classified as equity			100		100
			<u>10,620</u>		<u>23,033</u>
<b>Total members' interests</b>					
Loans and other debts due to members			10,520		22,933
Members' other interests			100		100
			<u>10,620</u>		<u>23,033</u>



## 54-56 KNATCHBULL ROAD LLP

### BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2016

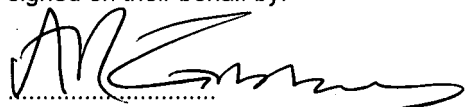
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For the financial period ended 31 July 2016 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

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

These financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime.

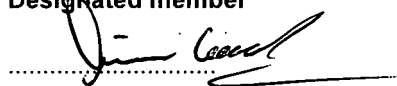
The financial statements were approved by the members and authorised for issue on 22 March 2016 and are signed on their behalf by:



Hazlewell (Knatchbull) Developments Limited  
Designated member



TDL 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 PERIOD ENDED 31 JULY 2016

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### 1 Accounting policies

#### Limited liability partnership information

54-56 Knatchbull Road LLP is a limited liability partnership incorporated in England and Wales. The registered office is 66 Prescott Street, London, E1 8NN.

The limited liability partnerships's principal activities are disclosed in the Members' Report.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in July 2014, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

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

#### 1.3 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.4 Financial instruments

The limited liability partnership has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the limited liability partnership's statement of financial position when the limited liability partnership becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the limited liability partnership after deducting all of its liabilities.

## 54-56 KNATCHBULL ROAD LLP

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JULY 2016

#### 1 Accounting policies

(Continued)

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.5 Equity instruments

Equity instruments issued by the limited liability partnership are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the limited liability partnership.

#### 2 Debtors

	2016 £	2016 £
Amounts falling due within one year:		
Amounts due from group undertakings	15,780	15,780
	<u>15,780</u>	<u>15,780</u>
Total debtors	15,780	15,780

#### 3 Creditors: amounts falling due within one year

	2016 £	2016 £
Other creditors	5,160	4,260