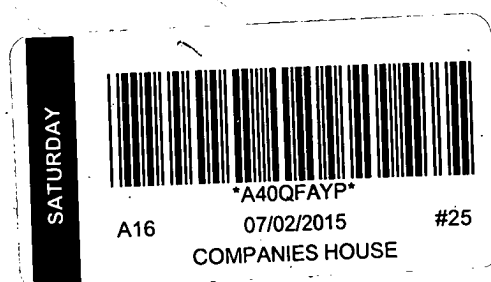


Limited Liability Partnership Registration No. OC371352 (England and Wales)

54-56 KNATCHBULL ROAD LLP

MEMBERS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014



54-56 KNATCHBULL ROAD LLP

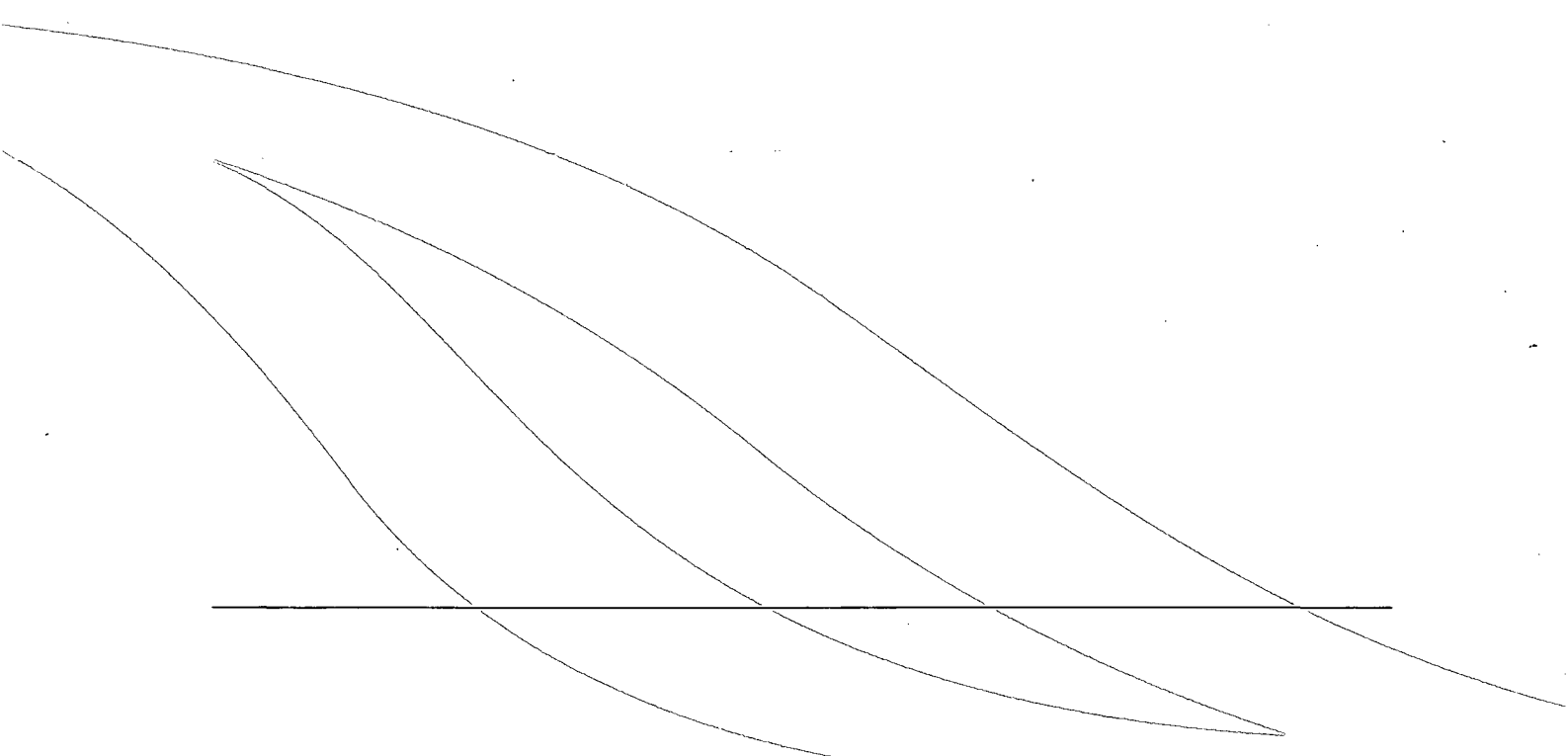
LIMITED LIABILITY PARTNERSHIP INFORMATION

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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Accountants' report	2
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Balance sheet	4 - 5
Notes to the financial statements	6 - 8



54-56 KNATCHBULL ROAD LLP

MEMBERS' REPORT

FOR THE YEAR ENDED 31 MARCH 2014

The members present their report and financial statements for the year ended 31 March 2014.

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 2013:

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".

On behalf of the members



SL Property Developments Limited

Designated Member

20/01/2015

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 2014

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 2014 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 icaew.com/membershandbook.

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 20 January 2012. 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 AAF 2/10 as detailed at icaew.com/ compilation. 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

Chartered Accountants

4 February 2015

66 Prescott Street
London
E1 8NN

54-56 KNATCHBULL ROAD LLP

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2014

	Notes	2014 £	2013 £
Turnover		2,100,500	-
Cost of sales		(1,666,427)	-
Gross profit		434,073	-
Administrative expenses		(13,142)	(10,295)
Other operating income		28,583	-
Operating profit/(loss)		449,514	(10,295)
Other interest receivable and similar income	2	-	27
Interest payable and similar charges		(101,408)	-
Profit/(loss) on ordinary activities before taxation		348,106	(10,268)
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the financial year before members' remuneration and profit shares		348,106	(10,268)
Profit/(loss) for the financial year before members' remuneration and profit shares		348,106	(10,268)
Members' remuneration charged as an expense	7	(348,106)	10,268
Retained loss for the financial year available for discretionary division among members		-	-

54-56 KNATCHBULL ROAD LLP

BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Current assets					
Stocks		162,906		1,662,863	
Debtors	3	4,471		89,292	
Cash at bank and in hand		24,429		5	
		<u>191,806</u>		<u>1,752,160</u>	
Creditors: amounts falling due within one year	4	<u>(3,869)</u>		<u>(3,300)</u>	
Total assets less current liabilities			<u>187,937</u>		<u>1,748,860</u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts	5		187,837		1,748,760
			<u>187,837</u>		<u>1,748,760</u>
Members' other interests:					
Members capital	5		100		100
			<u>187,937</u>		<u>1,748,860</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	5		187,837		1,748,760
Members' other interests	5		100		100
			<u>187,937</u>		<u>1,748,860</u>

For the financial year ended 31 March 2014 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 within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Members for issue on 20/1/2015



Hazlewell (Knatchbull) Developments Limited
Designated Member

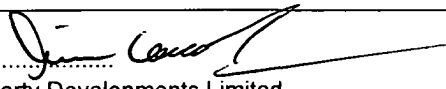


TDL Properties Limited
Designated Member

54-56 KNATCHBULL ROAD LLP

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2014

.....
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 2014

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 April 2008).

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", revised in 2010 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 Investment income	2014 £	2013 £
Other interest	-	27

3 Debtors	2014 £	2013 £
Other debtors	4,471	89,292

4 Creditors: amounts falling due within one year	2014 £	2013 £
Trade creditors	-	900
Other creditors	3,869	2,400
	3,869	3,300

54-56 KNATCHBULL ROAD LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

5 Members' interests

	Members' other interests		Loans and other debts due to/(from) members		Total	2013
	Members' capital (classified as equity)	Other reserves	Total			
	£	£	£	£	£	£
Amount due to members				1,748,760		
Members' interests at 1 April 2013	100	-	100	1,748,760	1,748,860	-
Members' Remuneration charged as an expense, including employment costs and retirement benefit costs	-	-	-	348,106	348,106	(10,268)
Profit/(loss) for the financial year available for discretionary division among members	-	-	-	-	-	-
Members' interests after Profit/(loss) for the year	100	-	100	2,096,866	2,096,966	(10,268)
Introduced by/(repaid to) members	-	-	-	(1,759,029)	(1,759,029)	1,759,128
Drawings	-	-	-	(150,000)	(150,000)	-
Members' interests at 31 March 2014	100	-	100	187,837	187,937	1,748,860
Amounts due to members				187,837		

6 Loans and other debts due to members

	2014 £	2013 £
Loans from members	-	1,759,028
Amounts owed to members in respect of profits	187,837	(10,268)
	187,837	1,748,760

54-56 KNATCHBULL ROAD LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

7	Information in relation to members	2014	2013
		£	£
	Remuneration to members charged as an expense	348,106	(10,268)
		<u>348,106</u>	<u>(10,268)</u>
		2014	2013
		Number	Number
	The average number of members during the year was:	3	3
		<u>3</u>	<u>3</u>

8 Control

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

54-56 KNATCHBULL ROAD LLP
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014

54-56 KNATCHBULL ROAD LLP**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014**

	£	2014 £	£	2013 £
Turnover				
Sales		2,100,500		-
Cost of sales				
Opening stock of finished goods	1,662,863		-	
Purchases	129,102		1,662,863	
Estate agents commissions	23,257		-	
Professional charges	14,111		-	
	<u>1,829,333</u>		<u>1,662,863</u>	
Closing stock of finished goods	(162,906)		(1,662,863)	
		<u>(1,666,427)</u>		-
Gross profit		<u>434,073</u>		-
Administrative expenses		(13,142)		(10,295)
		<u>420,931</u>		(10,295)
Other operating income				
Rent receivable		28,583		-
		<u>449,514</u>		(10,295)
Operating profit/(loss)				
Other interest receivable and similar income				
Other interest received		-		27
Interest payable				
Other interest paid		(101,408)		-
Profit/(loss) before taxation		<u><u>348,106</u></u>		<u><u>(10,268)</u></u>

54-56 KNATCHBULL ROAD LLP

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 MARCH 2014

	2014	2013
	£	£
Administrative expenses		
Rates	3,787	-
Insurance	2,158	353
Light and heat	617	-
Legal and professional fees	-	7,499
Accountancy	5,520	2,400
Bank charges	198	30
Agent's commission and expenses	769	-
Sundry expenses	93	13
	<hr/>	<hr/>
	13,142	10,295
	<hr/>	<hr/>