

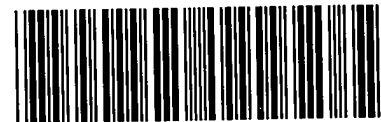
Limited Liability Partnership Registration No. OC371352 (England and Wales)

54-56 KNATCHBULL ROAD LLP

MEMBERS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

SATURDAY



A4L3DIA3

A18

28/11/2015

#122

COMPANIES HOUSE

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

CONTENTS

	Page
Members' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 8

54-56 KNATCHBULL ROAD LLP

MEMBERS' REPORT

FOR THE YEAR ENDED 31 MARCH 2015

The members present their report and financial statements for the year ended 31 March 2015.

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 2014:

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

16/11/2015

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 2015

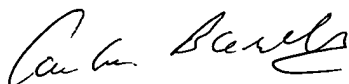
In order to assist you to fulfil your duties under the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), we have prepared for your approval the financial statements of 54-56 Knatchbull Road LLP for the year ended 31 March 2015 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/regulations.

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 12 January 2015. 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

19 November 2015

66 Prescott Street
London
E1 8NN

54-56 KNATCHBULL ROAD LLP**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2015**

	Notes	2015 £	2014 £
Turnover		700,000	2,100,500
Cost of sales		(437,456)	(1,666,427)
Gross profit		262,544	434,073
Administrative expenses		(27,618)	(13,142)
Other operating income		-	28,583
Operating profit		234,926	449,514
Interest payable and similar charges		(157,431)	(101,408)
Profit on ordinary activities before taxation		77,495	348,106
Tax on profit on ordinary activities		-	-
Profit for the financial year before members' remuneration and profit shares		77,495	348,106
Profit for the financial year before members' remuneration and profit shares		77,495	348,106
Members' remuneration charged as an expense	6	(77,495)	(348,106)
Retained (loss)/profit for the financial year available for discretionary division among members		-	-

54-56 KNATCHBULL ROAD LLP

BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Current assets					
Stocks		1,222,527		162,906	
Debtors	2	16,140		4,471	
Cash at bank and in hand		174,628		24,429	
		<u>1,413,295</u>		<u>191,806</u>	
Creditors: amounts falling due within one year	3	<u>(4,080)</u>		<u>(3,869)</u>	
Total assets less current liabilities			<u>1,409,215</u>		<u>187,937</u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts	4		1,409,115		187,837
			<u>1,409,115</u>		<u>187,837</u>
Members' other interests:					
Members capital	4		100		100
			<u>1,409,215</u>		<u>187,937</u>
TOTAL MEMBERS' INTERESTS					
Amounts due from members	2	(12,134)		-	
Loans and other debts due to members	4	1,409,115		187,837	
Members' other interests	4	100		100	
			<u>1,397,081</u>		<u>187,937</u>

For the financial year ended 31 March 2015 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 April 2008).

Approved by the Members for issue on 16/11/15

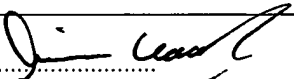
Hazlewell (Knatchbull) Developments Limited
Designated Member

TDL Properties Limited
Designated Member

54-56 KNATCHBULL ROAD LLP

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2015


.....
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 2015

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 Debtors	2015 £	2014 £
Amounts due from members	12,134	-
Other debtors	4,006	4,471
	<u>16,140</u>	<u>4,471</u>
3 Creditors: amounts falling due within one year	2015 £	2014 £
Other creditors	<u>4,080</u>	<u>3,869</u>

54-56 KNATCHBULL ROAD LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

4 Members' interests

	Members' other interests		Loans and other debts due to/(from) members		Total	2014
	Members' capital (classified as equity)	Other reserves	Total			
	£	£	£	£	£	£
Amount due to members				187,837		
Members' interests at 1 April 2014	100	-	100	187,837	187,937	1,748,860
Members' Remuneration charged as an expense, including employment costs and retirement benefit costs	-	-	-	77,495	77,495	348,106
Profit for the financial year available for discretionary division among members	-	-	-	-	-	-
Members' interests after profit for the year	100	-	100	265,332	265,432	2,096,966
Introduced by members	-	-	-	1,432,431	1,432,431	(1,759,029)
Drawings	-	-	-	(300,782)	(300,782)	(150,000)
Members' interests at 31 March 2015	100	-	100	1,396,981	1,397,081	187,937
Amounts due to members				1,409,115		
Amounts due from members, included in debtors				(12,134)		
				1,396,981		

5 Loans and other debts due to members

	2015 £	2014 £
Loans from members	1,432,431	-
Amounts owed to members in respect of profits	(35,449)	187,837
	1,396,981	187,837

54-56 KNATCHBULL ROAD LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

6	Information in relation to members	2015	2014
		£	£
	Remuneration to members charged as an expense	77,495	348,106
		<u>77,495</u>	<u>348,106</u>
		2015	2014
		Number	Number
	The average number of members during the year was:	3	3
		<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 & SL Properties Developments Ltd.