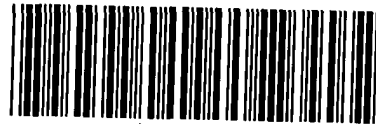


Registered number: OC381492

**Lipton Rogers Developments LLP**  
Report And Financial Statements  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
*31 March 2019*

WEDNESDAY



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18/12/2019

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COMPANIES HOUSE

Rees Pollock  
Chartered Accountants

**BALANCE SHEET**  
**As at 31 March 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	252,688	332,423
		<u>252,688</u>	<u>332,423</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	246,638	246,521
Bank and cash balances		505,375	605,190
		<u>752,013</u>	<u>851,711</u>
Creditors: Amounts Falling Due Within One Year	6	(204,936)	(195,789)
<b>Net current assets</b>		<u>547,077</u>	<u>655,922</u>
<b>Total assets less current liabilities</b>		<u>799,765</u>	<u>988,345</u>
<b>Net assets</b>		<u>799,765</u>	<u>988,345</u>
<b>Represented by:</b>			
<b>Loans and other debts due to members within one year</b>			
Other amounts	7	1,297,093	1,065,724
		<u>1,297,093</u>	<u>1,065,724</u>
<b>Members' other interests</b>			
Other reserves classified as equity		(497,328)	(77,379)
		<u>(497,328)</u>	<u>(77,379)</u>
		<u>799,765</u>	<u>988,345</u>
<b>Total members' interests</b>			
Loans and other debts due to members	7	1,297,093	1,065,724
Members' other interests		(497,328)	(77,379)
		<u>799,765</u>	<u>988,345</u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity 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.

**BALANCE SHEET (CONTINUED)**  
**As at 31 March 2019**

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on



**R Clarke**  
Designated member

21.08.19

The notes on pages 4 to 8 form part of these financial statements.

**RECONCILIATION OF MEMBERS' INTERESTS**  
For the Year Ended 31 March 2019

	EQUITY Members' other interests		DEBT Loans and other debts due to members less any amounts due from members in debtors		Total members' interests
	Other reserves £	Total £	Other amounts £	Total £	Total £
Amounts due to members			1,084,131	1,084,131	
<b>Balance at 1 April 2017</b>			1,084,131	1,084,131	1,084,131
Loss for the year available for discretionary division among members	(77,379)	(77,379)	-	-	(77,379)
<b>Members' interests after profit for the year</b>	(77,379)	(77,379)	1,084,131	1,084,131	1,006,752
Drawings	-	-	(18,407)	(18,407)	(18,407)
Amounts due to members			1,065,724	1,065,724	
<b>Balance at 31 March 2018</b>	(77,379)	(77,379)	1,065,724	1,065,724	988,345
Loss for the year available for discretionary division among members	(419,949)	(419,949)	-	-	(419,949)
<b>Members' interests after profit for the year</b>	(497,328)	(497,328)	1,065,724	1,065,724	568,396
Drawings	-	-	(18,631)	(18,631)	(18,631)
Other movements	-	-	250,000	250,000	250,000
Amounts due to members			1,297,093	1,297,093	
<b>Balance at 31 March 2019</b>	(497,328)	(497,328)	1,297,093	1,297,093	799,765

The notes on pages 4 to 8 form part of these financial statements.

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 March 2019**

**1. General information**

Lipton Rogers Developments LLP is a limited liability partnership incorporated in the UK and registered in England and Wales at 35 New Bridge Street, London, EC4V 6BW.

The LLP's principal activity is to provide property development services.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the LLP's accounting policies.

**2.2 Revenue**

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**2.3 Cash flow**

LLP has taken advantage of the exemption in Section 1A FRS 102 from preparing a cash flow statement on the grounds that it is a small entity.

**2.4 Operating leases**

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

**2.5 Finance costs**

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.6 Pensions**

**Defined contribution pension plan**

The LLP operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the LLP pays fixed contributions into a separate entity. Once the contributions have been paid the LLP has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the LLP in independently administered funds.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 March 2019**

**2. Accounting policies (continued)**

**2.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Short-term leasehold property	- Over the lease term
Fixtures and fittings	- 3 years
Office equipment	- 2 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

**2.8 Financial instruments**

The LLP does not trade in financial instruments and all such instruments arise directly from operations.

All trade and other debtors are initially recognised at transaction value, as none contain in substance a financing transaction. Thereafter trade and other debtors are reviewed for impairment where there is objective evidence based on observable data that the balance may be impaired. The LLP does not hold collateral against its trade and other receivables so its exposure to credit risk is the net balance of trade and other debtors after allowance for impairment.

The LLP's cash holdings comprise on demand balances. All cash is held with banks with strong external credit ratings.

Trade and other creditors and accruals are initially recognised at transaction value as none represent a financing transaction. They are only derecognised when they are extinguished. As the LLP only has short term receivables and payables, its net current asset position is a reasonable measure of its liquidity at any given time.

**3. Employees**

The average monthly number of employees, including directors, during the year was 11 (2018 - 12).

**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 31 March 2019

**4. Tangible fixed assets**

	Short-term leasehold property £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2018	447,232	88,780	102,405	638,417
Additions	-	-	3,266	3,266
At 31 March 2019	447,232	88,780	105,671	641,683
<b>Depreciation</b>				
At 1 April 2018	133,104	73,983	98,907	305,994
Charge for the year on owned assets	63,890	14,797	4,314	83,001
At 31 March 2019	196,994	88,780	103,221	388,995
<b>Net book value</b>				
At 31 March 2019	250,238	-	2,450	252,688
At 31 March 2018	314,128	14,797	3,498	332,423

**Lipton Rogers Developments LLP**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 March 2019**

**5. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Other debtors	<b>171,172</b>	<b>171,172</b>
Prepayments and accrued income	<b>75,466</b>	<b>75,349</b>
	<b>246,638</b>	<b>246,521</b>

**6. Creditors: Amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>69,842</b>	<b>32,291</b>
Other taxation and social security	<b>96,280</b>	<b>114,043</b>
Accruals and deferred income	<b>38,814</b>	<b>49,455</b>
	<b>204,936</b>	<b>195,789</b>

**7. Loans and other debts due to members**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Other amounts due to members	<b>(1,297,093)</b>	<b>(1,065,724)</b>
	<b>1,297,093</b>	<b>1,065,724</b>

Loans and other debts due to members may be further analysed as follows:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Falling due within one year	<b>1,297,093</b>	<b>1,065,724</b>
	<b>1,297,093</b>	<b>1,065,724</b>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.



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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 March 2019**

**8. Pension commitments**

The entity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the entity in an independently administered fund. The pension cost charge represents contributions payable by the entity to the fund and amounted to £90,111 (2018 - £83,694). Contributions totalling £nil (2018 - £nil) were payable to the fund at the balance sheet date.

**9. Commitments under operating leases**

At 31 March 2019 the LLP had future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Not later than 1 year	275,730	275,730
Later than 1 year and not later than 5 years	822,657	1,098,387
	<u>1,098,387</u>	<u>1,374,117</u>