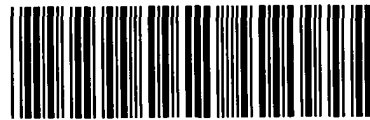


JAND Property LLP

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2019

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JAND Property LLP

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JAND Property LLP

Limited liability partnership information

Designated members J M Savage
S J Savage

Registered office 1 Church Street
CAISTOR
Lincolnshire
LN7 6UG

Solicitors Wilkin Chapman LLP
Cartergate House
26 Chantry Lane
Grimsby
North East Lincolnshire
DN31 2LJ

Bankers Handelsbanken
Grimsby
Unit 7
Europa Park
Appian Way
Grimsby
N E Lincolnshire
DN31 2UT

JAND Property LLP

(Registration number: OC383451)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Investment property	2	564,164	564,164
Current assets			
Debtors		1,466	1,566
Cash and short-term deposits		2,600	10,087
		4,066	11,653
Creditors: Amounts falling due within one year	4	(2,451)	(2,555)
Net current assets		1,615	9,098
Total assets less current liabilities		565,779	573,262
Creditors: Amounts falling due after more than one year	5	(245,000)	(245,000)
Net assets attributable to members		320,779	328,262
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		310,779	318,262
Members' other interests			
Fair value reserve		10,000	10,000
		320,779	328,262
Total members' interests			
Loans and other debts due to members		310,779	318,262
Equity		10,000	10,000
		320,779	328,262

The notes on pages 6 to 7 form an integral part of these financial statements.

JAND Property LLP

(Registration number: OC383451)

Balance Sheet as at 31 March 2019 (continued)


For the year ending 31 March 2019 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

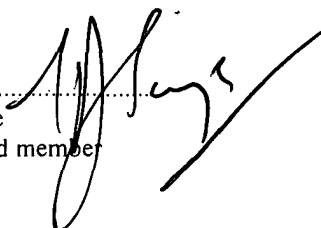
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to limited liability partnerships.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime, as applied to limited liability partnerships, and the option not to file the Profit and Loss Account has been taken.

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

The financial statements of JAND Property LLP (registered number OC383451) were approved by the Board and authorised for issue on 11 December 2019. They were signed on behalf of the limited liability partnership by:


.....
J M Savage
Designated member


.....
S J Savage
Designated member

JAND Property LLP

Statement of Changes in Members' Interests At 31 March 2019

	Equity	Loans and other debts due to/(from) members		
	Fair value reserve £	Members' capital classified as a liability £	Members' other amounts £	Total 2019 £
Members' interest at 1 April 2018 as restated	10,000	304,146	14,116	328,262
Members' remuneration charged as an expense	-	-	15,069	15,069
Members' interests after profit for the year	10,000	304,146	29,185	343,331
Members' capital introduced	-	2,911	-	2,911
Drawings	-	(25,463)	-	(25,463)
At 31 March 2019	10,000	281,594	29,185	320,779

	Equity	Loans and other debts due to/(from) members		
	Fair value reserve £	Members' capital classified as a liability £	Members' other amounts £	Total 2018 £
Members' interest at 31 March 2017 as previously stated	10,000	313,835	(485)	323,350
Members' remuneration charged as an expense	-	-	14,601	14,601
Members' interests after total comprehensive income	10,000	313,835	14,116	337,951
Members' capital introduced	-	3,111	-	3,111
Drawings (including tax payments)	-	(12,800)	-	(12,800)
At 31 March 2018	10,000	304,146	14,116	328,262

JAND Property LLP

Statement of Changes in Members' Interests At 31 March 2019 (continued)

Analysis of loans	2019		2018	
	Due after more than one year £	Total £	Due after more than one year £	Total £
Members' capital classified as a liability	281,594	281,594	304,146	304,146
Other amounts	29,185	29,185	14,116	14,116
Loans and other debts due to members	310,779	310,779	318,262	318,262
Amounts due from members included in debtors	-	-	-	-
	<u>310,779</u>	<u>310,779</u>	<u>318,262</u>	<u>318,262</u>

Loans and other debts due to members are unsecured and would rank pari passu with other unsecured creditors in the event of a winding up.

JAND Property LLP

Notes to the Financial Statements for the Year Ended 31 March 2019

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

General information and basis of accounting

The limited liability partnership is incorporated in England under the Limited Liability Partnership Act 2000 and the company's registration number is OC383451. The address of the registered office is given on the limited liability partnership information page. The nature of the limited liability partnership's operations and its principal activities are given in the members' report.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements cover the individual entity, have been prepared in sterling and are rounded to the nearest pound.

Revenue recognition

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Members' remuneration and division of profits

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

Taxation

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

Investment properties

Investment properties for which fair value can be measured reliably without undue cost or effort on an ongoing basis are measured at fair value annually with any change recognised in the profit and loss account.

JAND Property LLP

Notes to the Financial Statements for the Year Ended 31 March 2019 (continued)

1 Accounting policies (continued)

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Investment properties

	2019 £
At 1 April	564,164
At 31 March	<u>564,164</u>

The LLP owns two investment properties, 15 Oxford Street and 1 - 3 The Old Brewery, Oxford Street, Market Rasen.

The investments properties were valued by S J Savage, who is a designated member of the LLP as at 31st March 2019 on an open market value basis and reports a current value of £130,000 for 15 Oxford Street and £434,164 for 1 - 3 The Old Brewery.

3 Debtors

	2019 £	2018 £
Trade debtors	500	600
Prepayments and accrued income	<u>966</u>	<u>966</u>
Total current trade and other debtors	<u>1,466</u>	<u>1,566</u>

4 Creditors: Amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	<u>2,451</u>	<u>2,555</u>

5 Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	<u>245,000</u>	<u>245,000</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the limited liability partnership:

	2019 £	2018 £
Bank loan	<u>245,000</u>	<u>245,000</u>

The terms of the mortgage are that Handelsbanken will provide a £245,000 interest only loan facility for a term of five years. Interest will be charged at 3% over LIBOR quarterly. The loan is secured on the LLP's properties and also on 2 and 4 Fountain Street, Caistor which are owned privately by the designated members.