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Companies House (3)

REGISTERED NUMBER: OC385638 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2016
for
Ashenden Property LLP

WEDNESDAY



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COMPANIES HOUSE

Ashenden Property LLP

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for the Year Ended 31 March 2016**

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Ashenden Property LLP

General Information
for the Year Ended 31 March 2016

DESIGNATED MEMBERS:

Mr. S Ashenden
Mrs. L Ashenden

REGISTERED OFFICE:

Kings Lodge
London Road
West Kingsdown
Sevenoaks
Kent
TN15 6AR

REGISTERED NUMBER:

OC385638 (England and Wales)

ACCOUNTANTS:

A4G LLP
Kings Lodge
London Road
West Kingsdown
Sevenoaks
Kent
TN15 6AR

Ashenden Property LLP (Registered number: OC385638)**Abbreviated Balance Sheet**
31 March 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	14,289	19,128
Investment property	3	1,160,046	880,500
		<u>1,174,335</u>	<u>899,628</u>
CURRENT ASSETS			
Debtors		53	-
Cash at bank and in hand		<u>7,473</u>	<u>17,581</u>
		7,526	17,581
CREDITORS			
Amounts falling due within one year	4	<u>2,867</u>	<u>2,496</u>
NET CURRENT ASSETS		<u>4,659</u>	<u>15,085</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,178,994</u>	<u>914,713</u>
CREDITORS			
Amounts falling due after more than one year	4	<u>868,729</u>	<u>691,096</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u><u>310,265</u></u>	<u><u>223,617</u></u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		-	-
MEMBERS' OTHER INTERESTS			
Capital accounts		<u>310,265</u>	<u>223,617</u>
		<u><u>310,265</u></u>	<u><u>223,617</u></u>
TOTAL MEMBERS' INTERESTS		<u><u>310,265</u></u>	<u><u>223,617</u></u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2016.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The notes form part of these abbreviated accounts

Ashenden Property LLP (Registered number: OC385638)

Abbreviated Balance Sheet - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The financial statements were approved by the members of the LLP on 24-6-2016 and were signed by:

S Ashenden
Mr. S Ashenden - Designated member

The notes form part of these abbreviated accounts

Ashenden Property LLP

Notes to the Abbreviated Accounts **for the Year Ended 31 March 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Turnover

Turnover represents rental income excluding VAT.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Investment property

The investment properties are reviewed annually for changes in open market value in accordance with FRSSE (effective April 2008). The surplus or deficit on revaluation is transferred to the members' capital accounts except where the deficit is expected to be permanent, in which case it is taken to the profit and loss account. No depreciation is provided on the investment properties which is a departure from the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

In the opinion of the members the property is held primarily for its investment potential and so its current value is of more significance than any measure of consumption and to depreciate it would not give a true and fair view. The provisions of FRSSE (effective April 2008/SSAP 19) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made the profit/loss for the year would have been reduced by depreciation.

However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	25,504
DEPRECIATION	
At 1 April 2015	6,376
Charge for year	4,839
At 31 March 2016	11,215
NET BOOK VALUE	
At 31 March 2016	14,289
At 31 March 2015	19,128

Ashenden Property LLP

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016**

3. INVESTMENT PROPERTY

	Total £
COST	
At 1 April 2015	880,500
Additions	279,546
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At 31 March 2016	1,160,046
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NET BOOK VALUE	
At 31 March 2016	1,160,046
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At 31 March 2015	880,500
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4. CREDITORS

Creditors include an amount of £854,927 (2015 - £674,927) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable otherwise than by instalments	854,927	674,927
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