

**REGISTERED NUMBER: OC385638 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Ashenden Property LLP

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for the Year Ended 31 March 2021

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Ashenden Property LLP

General Information  
for the Year Ended 31 March 2021

**DESIGNATED MEMBERS:**

Mr. S Ashenden  
Mrs. L Ashenden

**REGISTERED OFFICE:**

Suite 3  
Falcon Court Business Centre  
College Road  
Maidstone  
Kent  
ME15 6FT

**REGISTERED NUMBER:**

OC385638 (England and Wales)

**ACCOUNTANTS:**

Skyfire Accountancy Ltd  
The Old Rectory  
Springhead Road  
Northfleet  
Kent  
DA11 8HN

Abridged Balance Sheet  
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		7,360		9,814
Investment property	6		1,425,000		1,341,595
			<u>1,432,360</u>		<u>1,351,409</u>
<b>CURRENT ASSETS</b>					
Cash at bank		10,014		2,539	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>7,846</u>		<u>3,379</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>2,168</u>		<u>(840)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,434,528		1,350,569
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>870,649</u>		<u>875,570</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>563,879</u>		<u>474,999</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	9		446,474		440,999
<b>MEMBERS' OTHER INTERESTS</b>					
Fair value reserve			<u>117,405</u>		<u>34,000</u>
			<u>563,879</u>		<u>474,999</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members	9		446,474		440,999
Members' other interests			<u>117,405</u>		<u>34,000</u>
			<u>563,879</u>		<u>474,999</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 2021.

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.

Abridged Balance Sheet - continued  
31 March 2021

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2021 in accordance with Section 444(2A) 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 accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Profit and Loss Account has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 16 May 2021 and were signed by:

Mr. S Ashenden - Designated member

Mrs. L Ashenden - Designated member

Notes to the Financial Statements  
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

Ashenden Property LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover represents rental income excluding VAT. It is recognised on receipt of the rent payment from the tenant.

**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**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in other comprehensive income.

**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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

4. **EMPLOYEE INFORMATION**

The average number of employees during the year was NIL (2020 - NIL).

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

5. **TANGIBLE FIXED ASSETS**

**COST**

At 1 April 2020  
and 31 March 2021

Totals  
£

18,352

**DEPRECIATION**

At 1 April 2020

8,538

Charge for year

2,454

At 31 March 2021

10,992

**NET BOOK VALUE**

At 31 March 2021

7,360

At 31 March 2020

9,814

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

**COST**

At 1 April 2020  
and 31 March 2021

Totals  
£

17,448

**DEPRECIATION**

At 1 April 2020

7,634

Charge for year

2,454

At 31 March 2021

10,088

**NET BOOK VALUE**

At 31 March 2021

7,360

At 31 March 2020

9,814

6. **INVESTMENT PROPERTY**

**FAIR VALUE**

At 1 April 2020

1,341,595

Revaluations

83,405

At 31 March 2021

1,425,000

**NET BOOK VALUE**

At 31 March 2021

1,425,000

At 31 March 2020

1,341,595

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

6. **INVESTMENT PROPERTY - continued**

Fair value at 31 March 2021 is represented by:

	£
Valuation in 2017	555,223
Valuation in 2018	34,377
Valuation in 2019	34,000
Valuation in 2021	83,405
Cost	<u>717,995</u>
	<u>1,425,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	31.3.21 £	31.3.20 £
Cost	<u>717,995</u>	<u>717,995</u>

Investment property was valued on an open market basis on 31 March 2021 by the designated members .

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	31.3.21 £	31.3.20 £
Repayable by instalments		
Mortgage	<u>870,649</u>	<u>868,591</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.21 £	31.3.20 £
Mortgage	<u>870,649</u>	<u>868,591</u>

Mortgages outstanding at the year end were secured on properties owned by the business. The properties are the rental properties owned and rented by the partnership.

9. **LOANS AND OTHER DEBTS DUE TO MEMBERS**

	31.3.21 £	31.3.20 £
Amounts owed to members in respect of profits	<u>446,474</u>	<u>440,999</u>
Falling due within one year	<u>446,474</u>	<u>440,999</u>

The balances shown above would rank below unsecured creditors from the proceeds of a winding-up of the LLP.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.