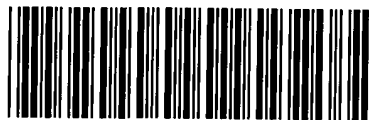


REGISTERED NUMBER: OC386808 (England and Wales)

REPORT OF THE MEMBERS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015
FOR
247 ESTATES LLP

THURSDAY



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for the Year Ended 31 July 2015

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247 ESTATES LLP

GENERAL INFORMATION
for the Year Ended 31 July 2015

DESIGNATED MEMBERS: Mrs R Jenna
S K Patro

REGISTERED OFFICE: 60 Sheridan Road
Richmond
London
TW10 7NH

REGISTERED NUMBER: OC386808 (England and Wales)

ACCOUNTANTS: K S Goring & Co
222 Upper Richmond Road West
London
SW14 8AH

REPORT OF THE MEMBERS
for the Year Ended 31 July 2015

The members present their report with the financial statements of the LLP for the year ended 31 July 2015.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of commercial property letting.

DESIGNATED MEMBERS

The designated members during the year under review were:

Mrs R Jenna
S K Patro

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £22,071 (2014 - £10,568 profit).

MEMBERS' INTERESTS

ON BEHALF OF THE MEMBERS:



Mrs R Jenna - Designated Member

22 April 2016

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 July 2015

		Year Ended 31.7.15 £	Period 24.7.13 to 31.7.14 £
	Notes		
TURNOVER		27,950	18,465
Administrative expenses		2,017	1,821
OPERATING PROFIT	2	25,933	16,644
Interest payable and similar charges		3,862	6,076
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		22,071	10,568
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		22,071	10,568
Members' remuneration charged as an expense	3	(22,071)	(10,568)
PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	9	-	-

BALANCE SHEET
31 July 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	4		328,173		316,379
CURRENT ASSETS					
Debtors	5	51,165		55,027	
Cash at bank		4,886		5,205	
		56,051		60,232	
CREDITORS					
Amounts falling due within one year	6	7,802		8,055	
NET CURRENT ASSETS			48,249		52,177
TOTAL ASSETS LESS CURRENT LIABILITIES			376,422		368,556
CREDITORS					
Amounts falling due after more than one year	7		241,245		259,450
NET ASSETS ATTRIBUTABLE TO MEMBERS			135,177		109,106
LOANS AND OTHER DEBTS DUE TO MEMBERS	8		135,177		109,106
TOTAL MEMBERS' INTERESTS			135,177		109,106
Loans and other debts due to members	8				

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 July 2015.

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.

BALANCE SHEET - continued
31 July 2015

The financial statements have been prepared in accordance with the 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the members of the LLP on 22 April 2016 and were signed by:


S K Patro - Designated member



NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33.33% on cost

Investment properties- short leasehold property & share of freehold

The Investment property is the leasehold property and share of freehold. They are both included in the balance sheet at open market value and are not subject to depreciation charges. Changes in their market value are taken to the revaluation reserve unless there is a permanent diminution in their value in which case the deficit is charged to the profit and loss account.

2. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 31.7.15 £	Period 24.7.13 to 31.7.14 £
Depreciation - owned assets	40	40
	<u>40</u>	<u>40</u>

3. INFORMATION IN RELATION TO MEMBERS

	Year Ended 31.7.15 £	Period 24.7.13 to 31.7.14 £
Members' remuneration charged as an expense		
Automatic division of profit	22,071	10,568
	<u>22,071</u>	<u>10,568</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2015

4. TANGIBLE FIXED ASSETS

	Leasehold property- share of freehold £	Short leasehold £	Computer equipment £	Totals £
COST				
At 1 August 2014	-	316,299	120	316,419
Additions	11,834	-	-	11,834
At 31 July 2015	11,834	316,299	120	328,253
DEPRECIATION				
At 1 August 2014	-	-	40	40
Charge for year	-	-	40	40
At 31 July 2015	-	-	80	80
NET BOOK VALUE				
At 31 July 2015	11,834	316,299	40	328,173
At 31 July 2014	-	316,299	80	316,379

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015 £	2014 £
Other debtors	51,165	55,027

Other debtors relates to the bank loan interest due to be payable over the remaining term of the loan.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Other creditors	7,802	8,055

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015 £	2014 £
Other creditors	241,245	259,450

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loan	241,245	259,450

Other creditors relates to a Bank loan, repayable over 15 years and secured on the investment property.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2015

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2015	2014
	£	£
Amounts owed to members in respect of profits	32,639	10,568
Capital account	102,538	98,538
	<u>135,177</u>	<u>109,106</u>
 Falling due within one year	 <u>135,177</u>	 <u>109,106</u>

9. MEMBERS' INTERESTS

	Members' other interests Reserves £	Loans and other debts due to members £	Total £
Balance at 1 August 2014	-	109,106	109,106
Members' remuneration charged as an expense, including employment and retirement benefit costs		22,071	22,071
Profit for the financial year available for discretionary division among members	-		-
Members' interests after profit for the year	-	131,177	131,177
Introduced by members		4,000	4,000
Balance at 31 July 2015	-	<u>135,177</u>	<u>135,177</u>