

REGISTERED NUMBER: OC386808 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2016

FOR

247 ESTATES LLP

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for the Year Ended 31 July 2016

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GENERAL INFORMATION
for the Year Ended 31 July 2016

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

BALANCE SHEET
31 July 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	3		328,133		328,173
CURRENT ASSETS					
Debtors	4	-		51,165	
Cash at bank		<u>2,667</u>		<u>4,886</u>	
		2,667		56,051	
CREDITORS					
Amounts falling due within one year	5	<u>7,983</u>		<u>7,802</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(5,316)</u>		<u>48,249</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			322,817		376,422
CREDITORS					
Amounts falling due after more than one year	6		<u>183,232</u>		<u>241,245</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>139,585</u>		<u>135,177</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	7		<u>139,585</u>		<u>135,177</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	7		<u>139,585</u>		<u>135,177</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 July 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.

BALANCE SHEET - continued
31 July 2016

The financial statements have been prepared and delivered 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.

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 Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 27 April 2017 and were signed by:

S K Patro - Designated member

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2016

1. STATUTORY INFORMATION

247 Estates 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

3. TANGIBLE FIXED ASSETS

	Leasehold property- share of freehold £	Short leasehold £	Computer equipment £	Totals £
COST				
At 1 August 2015 and 31 July 2016	11,834	316,299	120	328,253
DEPRECIATION				
At 1 August 2015	-	-	80	80
Charge for year	-	-	40	40
At 31 July 2016	-	-	120	120
NET BOOK VALUE				
At 31 July 2016	11,834	316,299	-	328,133
At 31 July 2015	11,834	316,299	40	328,173

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

	2016 £	2015 £
Other debtors	-	51,165

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

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2016

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Other creditors	<u>7,983</u>	<u>7,802</u>

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

	2016	2015
	£	£
Other creditors	<u>183,232</u>	<u>241,245</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments

Bank loan	<u>183,232</u>	<u>241,245</u>
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Other creditors relates to a Bank loan, repayable over 15 years and secured on the investment property.

7. LOANS AND OTHER DEBTS DUE TO MEMBERS

In the absence of any agreement to the contrary, unsecured debt due to members will rank equally with debts due to other unsecured creditors in a winding up.

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.