

**247 ESTATES LLP
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022**

247 ESTATES LLP
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2022

	Notes	2022 £	2021 £
Fixed assets			
Investments	4	785,525	785,525
Current assets			
Debtors		890	-
Cash at bank and in hand		857	5,161
		1,747	5,161
Creditors: amounts falling due within one year	5	(123,617)	(112,746)
Net current liabilities		(121,870)	(107,585)
Total assets less current liabilities		663,655	677,940
Creditors: amounts falling due after more than one year	6	(428,185)	(466,750)
Net assets attributable to members		235,470	211,190
Represented by:			
Members' other interests			
Members' capital classified as equity		120,243	120,243
Other reserves		115,227	90,947
		235,470	211,190
		235,470	211,190
Total members' interests		235,470	211,190
Members' other interests		235,470	211,190
		235,470	211,190

For the year ending 31 July 2022 the LLP was entitled to exemption under section 477 of the Companies Act 2006 (as applied to LLPs) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the members on 21 April 2022.

Mr Susant Patro
Designated member

Limited Liability Partnership Registration No. OC386808

247 ESTATES LLP
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the rental and service charge income received, net of VAT and discounts, during the period.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer Equipment; 33.33% cost

Investment Properties - short leasehold and 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 not subject to depreciation charges. Changes in their market value are taken to the revaluation reserve unless there is a permanent diminution in value in which case the deficit is charged to the profit and loss account.

2 Statutory information

247 Estates LLP is a limited liability partnership, incorporated in England and Wales, registration number OC386808. Its registered office is Unit 1, Lincoln House, Great West Road, Brentford, TW8 0GE, United Kingdom.

3 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 1 August 2021	120
At 31 July 2022	120
Depreciation	
At 1 August 2021	120
At 31 July 2022	120
Net book value	
At 31 July 2022	-

4 Investments

	Other investments £
Cost	
At 1 August 2021	785,525
At 31 July 2022	785,525

247 ESTATES LLP
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

5 Creditors: amounts falling due within one year	2022	2021
	£	£
Taxes and social security costs	3,559	6,894
Other creditors	120,058	105,852
	<u>123,617</u>	<u>112,746</u>
	<u><u>123,617</u></u>	<u><u>112,746</u></u>
6 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	428,185	466,750
	<u>428,185</u>	<u>466,750</u>
	<u><u>428,185</u></u>	<u><u>466,750</u></u>

The secured bank loans have a charge on the investment properties shown in note 4. The loans and other debts due to members rank equally with debts due to other unsecured creditors in a winding up.

7 Average number of employees

During the year the average number of employees was 0 (2021: 0).

