

**247 ESTATES LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

247 ESTATES LLP

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247 ESTATES LLP
Balance Sheet
As At 31 July 2023

Registered number: OC386808

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Investment Properties	5		785,526		785,526
			785,526		785,526
CURRENT ASSETS					
Debtors	6	-		889	
Cash at bank and in hand		1,825		857	
		1,825		1,746	
Creditors: Amounts Falling Due Within One Year	7	(180,646)		(123,617)	
NET CURRENT ASSETS (LIABILITIES)			(178,821)		(121,871)
TOTAL ASSETS LESS CURRENT LIABILITIES			606,705		663,655
Creditors: Amounts Falling Due After More Than One Year	8	(342,925)		(428,185)	
NET ASSETS ATTRIBUTABLE TO MEMBERS			263,780		235,470
REPRESENTED BY:					
Loans and other debts due to members					
Members' capital classified as a liability		13,460		-	
Other amounts		39,130		24,280	
			52,590		24,280
Equity					
Members' other interests					
Members' capital		120,244		120,244	
Other reserves		90,946		90,946	
			211,190		211,190
			263,780		235,470
TOTAL MEMBERS' INTEREST					
Loans and other debts due to members			52,590		24,280
Members' other interests			211,190		211,190
			263,780		235,470

247 ESTATES LLP
Balance Sheet (continued)
As At 31 July 2023

For the year ending 31 July 2023 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 applicable to LLPs subject to the small LLPs regime.)

The members acknowledge their responsibilities for complying with the requirements of the Act (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 LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.

On behalf of the members

Mr Susant Patro

Designated Member

26/04/2024

The notes on pages 5 to 6 form part of these financial statements.

247 ESTATES LLP
Reconciliation of Members' Interests
For The Year Ended 31 July 2023

	EQUITY			DEBT
	Members' other interests			Loans and other debts due to members less any amounts due from members in debtors
	Members'Capital classified as Equity	Other Reserves	Total Equity	Members'Capital classified as Debt
	£	£	£	£
Balance at 1 August 2021	120,244	90,946	211,190	-
Members' remuneration charged as an expense, including employment and retirement benefit costs	-	-	-	-
Profit/(loss) for the financial year available for discretionary division among members	-	-	-	-
Members' interests after profit/(loss) for the year	120,244	90,946	211,190	-
Amounts due to members	-	-	-	-
As at 31 July 2022 and 1 August 2022	120,244	90,946	211,190	-
Members' remuneration charged as an expense, including employment and retirement benefit costs	-	-	-	-
Profit/(loss) for the financial year available for discretionary division among members	-	-	-	-
Members' interests after profit/(loss) for the year	120,244	90,946	211,190	-
Introduced by members	-	-	-	13,460
Amounts due to members	-	-	-	13,460
As at 31 July 2023	120,244	90,946	211,190	13,460

247 ESTATES LLP
Reconciliation of Members' Interests (continued)
For The Year Ended 31 July 2023

	DEBT		
	Loans and other debts due to members less any amounts due from members in debtors		
	Other amounts	Total Debts	Total members' interest
	£	£	£
Balance at 1 August 2021	-	-	211,190
Members' remuneration charged as an expense, including employment and retirement benefit costs	24,280	24,280	24,280
Profit/(loss) for the financial year available for discretionary division among members	-	-	-
Members' interests after profit/(loss) for the year	24,280	24,280	235,470
Amounts due to members	24,280	24,280	-
As at 31 July 2022 and 1 August 2022	24,280	24,280	235,470
Members' remuneration charged as an expense, including employment and retirement benefit costs	14,850	14,850	14,850
Profit/(loss) for the financial year available for discretionary division among members	-	-	-
Members' interests after profit/(loss) for the year	39,130	39,130	250,320
Introduced by members	-	13,460	13,460
Amounts due to members	39,130	52,590	-
As at 31 July 2023	39,130	52,590	263,780

247 ESTATES LLP
Notes to the Financial Statements
For The Year Ended 31 July 2023

1. General Information

247 ESTATES LLP is a limited liability partnership, incorporated in England & Wales, registered number OC386808 . The Registered Office is Unit 1, Lincoln House, Great West Road, Brentford, TW8 0GE.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2021 (SORP) and the Companies Act 2006 (as applied to LLPs).

The financial statements are prepared in sterling which is the functional currency of the LLP.

2.2. Going Concern Disclosure

The members have not identified any material uncertainties related to events or conditions that may cast significant doubt about the LLP's ability to continue as a going concern.

2.3. Turnover

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

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	3 Years Straight Line
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2.5. Investment Properties

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.

3. Average Number of Employees

Average number of employees, including members with contracts of employment, during the year was: 2 (2022: 2)

4. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 August 2022	120
As at 31 July 2023	120
Depreciation	
As at 1 August 2022	120
As at 31 July 2023	120
Net Book Value	
As at 31 July 2023	-
As at 1 August 2022	-

247 ESTATES LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2023

5. Investment Property

	2023
	£
Fair Value	
As at 1 August 2022 and 31 July 2023	785,526

6. Debtors

	2023	2022
	£	£
Due within one year		
Other debtors	-	889

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	1	-
Bank loans and overdrafts	56,840	-
Other creditors	119,258	120,058
Taxation and social security	4,547	3,559
	<u>180,646</u>	<u>123,617</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	<u>342,925</u>	<u>428,185</u>

9. Secured Creditors

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.

	2023	2022
	£	£
Bank loans and overdrafts	399,765	428,185

10. Related Party Transactions

Withing other creditors is an amount owed to a 247 COMMERCE LIMITED (07775662) to the value of £71,342.24. The transactions listed are made at arms length and the amount is owed on demand.

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