

REGISTERED NUMBER: OC386876 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 June 2017
for
The Officers' Mess Business Centre LLP

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for the Year Ended 30 June 2017**

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The Officers' Mess Business Centre LLP

**General Information
for the Year Ended 30 June 2017**

DESIGNATED MEMBERS:

C J Bristow
Mantle Estates LLP

REGISTERED OFFICE:

The Priory
Thremhall Park
Start Hill
Bishop's Stortford
Hertfordshire
CM22 7WE

REGISTERED NUMBER:

OC386876 (England and Wales)

ACCOUNTANTS:

Lanham and Company Limited
Chartered Accountants
9 Great Chesterford Court
London Road
Great Chesterford
Essex
CB10 1PF

The Officers' Mess Business Centre LLP (Registered number: OC386876)

**Balance Sheet
30 June 2017**

		30.6.17	30.6.16 as restated
	Notes	£	£
FIXED ASSETS			
Investment property	4	6,230,000	6,230,000
CURRENT ASSETS			
Debtors	5	148,008	145,303
Cash at bank		<u>352,936</u>	<u>46,853</u>
		500,944	192,156
CREDITORS			
Amounts falling due within one year	6	<u>179,862</u>	<u>430,878</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>321,082</u>	<u>(238,722)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,551,082	5,991,278
CREDITORS			
Amounts falling due after more than one year	7	<u>2,675,000</u>	<u>2,000,551</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>3,876,082</u>	<u>3,990,727</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		-	-
MEMBERS' OTHER INTERESTS			
Capital accounts		-	366,000
Revaluation reserve	9	4,220,326	4,267,501
Other reserves	9	<u>(344,244)</u>	<u>(642,774)</u>
		<u>3,876,082</u>	<u>3,990,727</u>
TOTAL MEMBERS' INTERESTS			
Members' other interests		<u>3,876,082</u>	<u>3,990,727</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 30 June 2017.

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.

The notes form part of these financial statements

The Officers' Mess Business Centre LLP (Registered number: OC386876)

Balance Sheet - continued
30 June 2017

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 15 March 2018 and were signed by:

Mantle Estates LLP - Designated member

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2017**

1. STATUTORY INFORMATION

The Officers' Mess Business Centre 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 as modified by the revaluation of certain assets.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable net of VAT and trade discounts.

Revenue from operating leases is recognised on a straight-line basis over the lease term. The aggregate cost of any lease incentives provided is recognised as a reduction to the revenue recognised on a straight-line basis.

Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date and changes in fair value are recognised in profit or loss.

In order to ascertain the fair value at each reporting date, investment properties have been valued using an open market valuation on a freehold basis subject to the existing tenancies. Revaluations are conducted annually by the directors.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

3. EMPLOYEE INFORMATION

The average number of employees during the year was NIL (2016 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2016	6,230,000
Additions	47,175
Revaluations	(47,175)
At 30 June 2017	<u>6,230,000</u>
NET BOOK VALUE	
At 30 June 2017	<u>6,230,000</u>
At 30 June 2016	<u>6,230,000</u>

The last independent valuation was dated 31 October 2016 and was made by Lambert Smith Hampton. The directors do not consider that the fair value at 30 June 2017 had changed significantly from this valuation.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16 as restated
	£	£
Trade debtors	115,709	93,947
Other debtors	-	29,458
VAT	-	15,314
Prepayments and accrued income	32,299	6,584
	<u>148,008</u>	<u>145,303</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16 as restated
	£	£
Bank loans and overdrafts	50,000	-
Trade creditors	91,116	150,144
VAT	7,862	-
Other creditors	23,669	253,669
Accruals and deferred income	7,215	27,065
	<u>179,862</u>	<u>430,878</u>

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

	30.6.17	30.6.16 as restated
	£	£
Bank loans due between two to five years	200,000	-
Banks loans due after more than five years	2,475,000	-
Other creditors	-	2,000,551
	<u>2,675,000</u>	<u>2,000,551</u>

The Officers' Mess Business Centre LLP (Registered number: OC386876)

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2017**

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

	30.6.17	30.6.16 as restated
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Banks loans due after more than five years	<u>2,475,000</u>	<u>-</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.17	30.6.16 as restated
	£	£
Bank loans	2,725,000	-
Other creditors	<u>-</u>	<u>2,000,551</u>
	<u>2,725,000</u>	<u>2,000,551</u>

The bank loan is secured by a legal charges over the company's investment property known as The Officers' Mess Business Centre, Royston Road, Duxford, Cambridgeshire, CB22 4QH.

9. RESERVES

	Revaluation reserve	Other reserves	Totals
	£	£	£
At 1 July 2016	4,267,501	(642,774)	3,624,727
Unallocated profit	-	251,355	251,355
Revaluation of investment property	<u>(47,175)</u>	<u>47,175</u>	<u>-</u>
At 30 June 2017	<u>4,220,326</u>	<u>(344,244)</u>	<u>3,876,082</u>

10. RELATED PARTY DISCLOSURES

During the year the LLP had interest free loans with other businesses under the same control or in which the controlling parties have a participating interest. At the year end the balances owed by the LLP were as follows:

	30.6.17	30.6.16
	£	£
Amounts owed to businesses controlled by one or more of the joint controlling parties of The Officers' Mess Business Centre LLP	-	230,000

**Chartered Accountants' Report to the Members
on the Unaudited Financial Statements of
The Officers' Mess Business Centre LLP**

The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements. In accordance with the Companies Act 2006, the LLP is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Members are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of The Officers' Mess Business Centre LLP for the year ended 30 June 2017 which comprise the Income Statement, Balance Sheet and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members of The Officers' Mess Business Centre LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Officers' Mess Business Centre LLP and state those matters that we have agreed to state to the members of The Officers' Mess Business Centre LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Officers' Mess Business Centre LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that The Officers' Mess Business Centre LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Officers' Mess Business Centre LLP. You consider that The Officers' Mess Business Centre LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Officers' Mess Business Centre LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Lanham and Company Limited
Chartered Accountants
9 Great Chesterford Court
London Road
Great Chesterford
Essex
CB10 1PF

15 March 2018

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.