

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

1 SEPTEMBER 2016 TO 31 MARCH 2017

FOR

1 AND 1A LANCASTER GARDENS LLP

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for the Period 1 September 2016 to 31 March 2017**

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GENERAL INFORMATION
for the Period 1 September 2016 to 31 March 2017

DESIGNATED MEMBERS: IndigoScott Group Limited
1 Lancaster Gardens Developments Limited

REGISTERED OFFICE: 10 John Street
London
London
WC1N 2EB

REGISTERED NUMBER: OC387149 (England and Wales)

ACCOUNTANTS: Oury Clark Chartered Accountants
Herschel House
58 Herschel Street
Slough
Berkshire
SL1 1PG

BALANCE SHEET
31 March 2017

	Notes	31.3.17 £	31.8.16 £
CURRENT ASSETS			
Stocks		-	9,935,271
Debtors	3	3,447,417	2,288,567
Cash at bank		2,000	2,000
		<u>3,449,417</u>	<u>12,225,838</u>
CREDITORS			
Amounts falling due within one year	4	<u>3,449,417</u>	<u>12,225,838</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET LIABILITIES ATTRIBUTABLE TO MEMBERS			
		<u>-</u>	<u>-</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS			
		<u>-</u>	<u>-</u>
TOTAL MEMBERS' INTERESTS			
Amounts due from members	3	<u>(2,762,672)</u>	<u>(2,233,747)</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 period ended 31 March 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 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 30 May 2018 and were signed by:

IndigoScott Group Limited - Designated member

NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 September 2016 to 31 March 2017

1. STATUTORY INFORMATION

1 and 1A Lancaster Gardens 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.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

Basic financial instruments as covered by Section 11 of FRS102 are measured at amortised cost. The company does not have any other financial instruments as covered by Section 12 of FRS102.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.8.16
	£	£
Trade debtors	23,245	-
Other debtors	3,424,172	2,288,567
	<u>3,447,417</u>	<u>2,288,567</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.8.16
	£	£
Bank loans and overdrafts	-	7,200,000
Trade creditors	1,920	45,727
Other creditors	3,447,497	4,980,111
	<u>3,449,417</u>	<u>12,225,838</u>

5. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.17	31.8.16
	£	£
Bank loans	-	7,200,000
Other loans	-	1,708,360
	<u>-</u>	<u>8,908,360</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 September 2016 to 31 March 2017**

6. RELATED PARTY DISCLOSURES

IndigoScott Group Limited

A company which is a member of the LLP

IndigoScott Group Limited has provided funding to the LLP amounting to £201,783. With an amount of £3,442,497 (2016 - £3,240,714) being outstanding at the period end. This is included in Other Creditors.

The loan is repayable on demand, is unsecured and is interest free.

IndigoScott 510 Chiswick High Road LLP

A related party by virtue of ultimate common control.

The LLP has lent funds to IndigoScott 510 Chiswick High Road LLP amounting to £661,500. This amount is outstanding at the period end and is included in Other Debtors.

The loan is repayable on demand, is unsecured and is interest free.

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.