

REGISTERED NUMBER: OC388454 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

FOR

R N PROPERTY PARTNERSHIP LLP

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FOR THE YEAR ENDED 31ST MARCH 2023

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R N PROPERTY PARTNERSHIP LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2023

DESIGNATED MEMBERS: R Farrow
Technical & Development Services Limited

REGISTERED OFFICE: West End House
60 Oxford Street
Wellingborough
Northamptonshire
NN8 4JJ

REGISTERED NUMBER: OC388454 (England and Wales)

ACCOUNTANTS: ISIS Business Solutions (Northants) LLP
Venture Court
2 Debdale Road
Wellingborough
Northamptonshire
NN8 5AA

R N PROPERTY PARTNERSHIP LLP (REGISTERED NUMBER: OC388454)

BALANCE SHEET
31ST MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		362,149		361,229
CURRENT ASSETS					
Debtors	5	2,455		2,012	
Cash at bank		<u>15,645</u>		<u>25,051</u>	
		18,100		27,063	
CREDITORS					
Amounts falling due within one year	6	<u>13,791</u>		<u>13,926</u>	
NET CURRENT ASSETS			<u>4,309</u>		<u>13,137</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>366,458</u>		<u>374,366</u>
CREDITORS					
Amounts falling due after more than one year	7		<u>200,000</u>		<u>200,000</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>166,458</u>		<u>174,366</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	8		<u>166,458</u>		<u>174,366</u>
TOTAL MEMBERS' INTERESTS			<u>166,458</u>		<u>174,366</u>
Loans and other debts due to members	8		<u>166,458</u>		<u>174,366</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 31st March 2023.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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

R N PROPERTY PARTNERSHIP LLP (REGISTERED NUMBER: OC388454)

BALANCE SHEET - continued
31ST MARCH 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

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 and authorised for issue on 16th October 2023 and were signed by:

R Farrow - Designated member

Technical & Development Services Limited - Designated member

R N PROPERTY PARTNERSHIP LLP (REGISTERED NUMBER: OC388454)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

1. **STATUTORY INFORMATION**

R N Property Partnership 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided
Fixtures and fittings - 15% on reducing balance

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was NIL (2022 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
COST OR VALUATION			
At 1st April 2022	360,000	1,261	361,261
Additions	-	1,262	1,262
At 31st March 2023	<u>360,000</u>	<u>2,523</u>	<u>362,523</u>
DEPRECIATION			
At 1st April 2022	-	32	32
Charge for year	-	342	342
At 31st March 2023	<u>-</u>	<u>374</u>	<u>374</u>
NET BOOK VALUE			
At 31st March 2023	<u>360,000</u>	<u>2,149</u>	<u>362,149</u>
At 31st March 2022	<u>360,000</u>	<u>1,229</u>	<u>361,229</u>

Cost or valuation at 31st March 2023 is represented by:

	Freehold property £	Fixtures and fittings £	Totals £
Valuation in 2022	56,615	-	56,615
Cost	<u>303,385</u>	<u>2,523</u>	<u>305,908</u>
	<u>360,000</u>	<u>2,523</u>	<u>362,523</u>

R N PROPERTY PARTNERSHIP LLP (REGISTERED NUMBER: OC388454)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	852	1,084
Other debtors	1,603	928
	<u>2,455</u>	<u>2,012</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	3,973	1,466
Other creditors	9,818	12,460
	<u>13,791</u>	<u>13,926</u>

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

	2023	2022
	£	£
Amounts owed to associates	<u>200,000</u>	<u>200,000</u>

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

All unsecured creditors rank pari-passu with member's loans.

9. RELATED PARTY DISCLOSURES

During the year the Partnership entered into transactions with related parties. All transactions were carried out at arm's length.

The Partnership received £3,350 in rent from TDS Holdings Ltd and £3,350 from TDS Limited.

The Partnership paid management fees of £5,000 to TDS Limited, interest of £6,000 to TDS Consulting Ltd and interest of £3,360 to Mr & Mrs R Farrow.

The Partnership borrowed £200,000 from TDS Consulting Ltd. The Loan is currently interest only charged at 3% per annum but the terms of the loan are to be reviewed every 2 years. On the 28th April 2022, a charge was registered over the Partnership as security.

At the balance sheet date, the Partnership owed TDS Consulting Ltd £200,000.

In 2022, the Partnership borrowed £80,000 from Mr & Mrs R Farrow. At the balance sheet date, the Partnership owed £121,978 to Mr & Mrs R Farrow and £44,480 to TDS Ltd. This is by reference to the capital account balances.

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