

REGISTERED NUMBER: OC389965 (England and Wales)

Unaudited Financial Statements
for the Year Ended 5 April 2021
for
JR Invest LLP

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for the Year Ended 5 April 2021**

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DESIGNATED MEMBERS: J Ramsden
JR Invest Holdings Limited

REGISTERED OFFICE: 44 The Pantiles
Tunbridge Wells
Kent
TN2 5TN

REGISTERED NUMBER: OC389965 (England and Wales)

ACCOUNTANTS: APT
44 The Pantiles
Tunbridge Wells
Kent
TN2 5TN

Statement of Financial Position
5 April 2021

		5.4.21	5.4.20
	Notes	£	£
FIXED ASSETS			
Investment property	4	138,419	138,419
CURRENT ASSETS			
Debtors	5	5,732	4,161
Cash at bank		220,752	342,891
TOTAL ASSETS LESS CURRENT LIABILITIES		364,903	485,471
CREDITORS			
Amounts falling due after more than one year	6	(90,079)	(90,079)
NET ASSETS ATTRIBUTABLE TO MEMBERS		274,824	395,392
LOANS AND OTHER DEBTS DUE TO MEMBERS		-	-
MEMBERS' OTHER INTERESTS			
Capital accounts		1,066,552	1,187,120
Other reserves		(791,728)	(791,728)
		274,824	395,392
TOTAL MEMBERS' INTERESTS		274,824	395,392
Members' other interests		274,824	395,392

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 5 April 2021.

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.

Statement of Financial Position - continued
5 April 2021

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 18 January 2022 and were signed by:

J Ramsden - Designated member

**Notes to the Financial Statements
for the Year Ended 5 April 2021**

1. STATUTORY INFORMATION

JR Invest 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.

These are the first year that the LLP has presented its results under FRS102. The date of transition to FRS102 was 6 April 2019 and transition adjustments relate to the carrying value of goodwill and amortisation only.

The functional currency of the LLP is pounds sterling and euro. The presentational currency is pounds sterling Monetary amounts in these financial statements are rounded to the nearest £1, except where otherwise indicated.

Going concern

After reviewing the LLP's forecasts and projections, the members have a reasonable expectation that the LLP has adequate resources to continue in operational existence for the foreseeable future. The LLP therefore continues to adopt the going concern basis in preparing its financial statements.

Significant judgements and estimates

Estimates and judgements have been made in respect of the valuation of investment property and the carrying value of goodwill. These are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable.

Other income

Interest income, including income arising from finance leases and other financial instruments, is recognised using the effective interest method. Rent income is recognised when the right to receive payment is established.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business in 2015 has been fully amortised/impaired.

Financial instruments

Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost, using the effective interest rate method.

Basic financial liabilities including trade and other payables are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2021

2. ACCOUNTING POLICIES - continued

Provision for liabilities

Provisions are recognised when the LLP has a present obligation (legal or constructive) as a result of a past event, it is probable that the LLP will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

3. EMPLOYEE INFORMATION

The average number of employees during the year was NIL (2020 - NIL).

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 6 April 2020 and 5 April 2021	<u>138,419</u>
NET BOOK VALUE	
At 5 April 2021	<u>138,419</u>
At 5 April 2020	<u>138,419</u>

Investment properties have been valued by the members, and are disclosed at their open market value which is not materially different to cost.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.21 £	5.4.20 £
Trade debtors	1,985	412
Other debtors	<u>3,747</u>	<u>3,749</u>
	<u>5,732</u>	<u>4,161</u>

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

	5.4.21 £	5.4.20 £
Bank loans	<u>90,079</u>	<u>90,079</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2021

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

5.4.21	5.4.20
£	£

Amounts falling due in more than five years:

Repayable otherwise than by instalments

Bank loans more 5 yrs non-inst

<u>90,079</u>	<u>90,079</u>
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7. **SECURED DEBTS**

The following secured debts are included within creditors:

5.4.21	5.4.20
£	£
<u>90,079</u>	<u>90,079</u>

Bank loans

Godiva Mortgages Limited has a first legal charge over the freehold property known as Flat 30, 33 Durnford Street, Plymouth, PL1 3EU registered at the Land Registry under title number DN656418.

8. **RELATED PARTY DISCLOSURES**

During the period licence fees of £nil (2020: £5,000) were charged to a company connected to key management personnel.

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.