

**BROMHAM ROAD DEVELOPMENT LLP
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

BROMHAM ROAD DEVELOPMENT LLP
LLP INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2022

Designated members	HOMES OF ENGLAND LTD NICK SELLMAN (HOLDINGS) LIMITED
Registered Number	OC396318 (England and Wales)
Registered Office	TOUTHILL PLACE TOUTHILL CLOSE PETERBOROUGH PE1 1FU ENGLAND

BROMHAM ROAD DEVELOPMENT LLP
STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>3</u>	10,670,000	10,671,321
Current assets			
Debtors		17,038	68,398
Cash at bank and in hand		22,442	14,817
		<u>39,480</u>	<u>83,215</u>
Creditors: amounts falling due within one year	<u>4</u>	(286,933)	(240,935)
Net current liabilities		<u>(247,453)</u>	<u>(157,720)</u>
Total assets less current liabilities		10,422,547	10,513,601
Creditors: amounts falling due after more than one year	<u>5</u>	(7,486,718)	(7,585,974)
Net assets attributable to members		<u>2,935,829</u>	<u>2,927,627</u>
Represented by:			
Loans and other debts due to members	<u>6</u>	1,993,394	1,642,976
Members' other interests			
Members' capital classified as equity		(1,697,262)	(1,697,262)
Revaluation reserve		2,563,892	2,563,892
Other reserves		75,805	418,021
		<u>942,435</u>	<u>1,284,651</u>
		<u>2,935,829</u>	<u>2,927,627</u>
Total members' interests			
Loans and other debts due to members		1,993,394	1,642,976
Members' other interests		942,435	1,284,651
		<u>2,935,829</u>	<u>2,927,627</u>

For the year ending 30 November 2022 the LLP was entitled to exemption under section 477 of the Companies Act 2006 (as applied to LLPs) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (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 profit and loss account has not been delivered to the Registrar of Companies.

Approved by the members on 2 November 2023.

HOMES OF ENGLAND LTD
Designated member

Limited Liability Partnership Registration No. OC396318

BROMHAM ROAD DEVELOPMENT LLP
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Presentation currency

The accounts are presented in £ sterling.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with Section 22 of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example, members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year-end, they are shown as liabilities in the statement of financial position.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the statement of comprehensive income and are equity appropriations in the statement of financial position.

Other amounts applied to members, for example, remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the statement of comprehensive income within 'Members' remuneration charged as an expense'.

Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

BROMHAM ROAD DEVELOPMENT LLP
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

Tangible fixed assets and depreciation

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying

amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in

equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	25% straight line
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash generating unit to which the asset belongs. The cash generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the LLP are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the LLP becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

2 Statutory information

BROMHAM ROAD DEVELOPMENT LLP is a limited liability partnership, incorporated in England and Wales, registration number OC396318. Its registered office is TOUTHILL PLACE, TOUTHILL CLOSE, PETERBOROUGH, PE1 1FU, ENGLAND.

BROMHAM ROAD DEVELOPMENT LLP
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

3 Tangible fixed assets

	Land & buildings £	Fixtures & fittings £	Total £
Cost or valuation	At cost	At cost	
At 1 December 2021	10,670,000	5,284	10,675,284
At 30 November 2022	10,670,000	5,284	10,675,284
Depreciation			
At 1 December 2021	-	3,963	3,963
Charge for the year	-	1,321	1,321
At 30 November 2022	-	5,284	5,284
Net book value			
At 30 November 2022	10,670,000	-	10,670,000
At 30 November 2021	10,670,000	1,321	10,671,321

4 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	47,218	50,000
Trade creditors	214,930	166,150
Other creditors	15,981	15,981
Deferred income	8,804	8,804
	286,933	240,935

5 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans	7,486,718	7,585,974

6 Loans and other debts due to members

	2022 £	2021 £
Members' capital classified as a liability	640,000	-
Loans from members	1,353,394	1,642,976
	1,993,394	1,642,976
Amounts falling due within one year	1,993,394	1,642,976

Loans and other debts due to members rank equally with debts due to other unsecured creditors in the event of a winding up.

7 Average number of employees

During the year the average number of employees was 0 (2021: 0).

