

REGISTERED NUMBER: OC398677

**Berkeley Square Developments Services LLP**  
**Filleted Unaudited Financial Statements**  
**31 March 2021**

# Berkeley Square Developments Services LLP

## Statement of Financial Position

31 March 2021

|   |      | 2021           | 2020    |
|---|------|----------------|---------|
|   | Note | £              | £       |
| <b>Current assets</b>                                 |      |                |         |
| Investments   | 4    | –              | 400     |
| Cash at bank and in hand                              |      | 360,000        | 234,546 |
|   |      | 360,000        | 234,946 |
| <b>Creditors: amounts falling due within one year</b> | 5    | 234,546        | 234,946 |
| <b>Net current assets</b>                             |      | <b>125,454</b> | –       |
| <b>Total assets less current liabilities</b>          |      | <b>125,454</b> | –       |
| <b>Represented by:</b>                                |      |                |         |
| <b>Loans and other debts due to members</b>           |      |                |         |
| Other amounts   |      | 125,454        | –       |
| <b>Members' other interests</b>                       |      |                |         |
| Other reserves  |      | –              | –       |
|   |      | 125,454        | –       |
| <b>Total members' interests</b>                       |      |                |         |
| Loans and other debts due to members                  |      | 125,454        | –       |
| Members' other interests                              |      | –              | –       |
|   |      | 125,454        | –       |

These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the statement of comprehensive income has not been delivered.

For the year ending 31 March 2021 the LLP was entitled to exemption from audit under section 480 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to dormant LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of financial statements .

# **Berkeley Square Developments Services LLP**

## **Statement of Financial Position** *(continued)*

**31 March 2021**

These financial statements were approved by the members and authorised for issue on 8 November 2021 , and are signed on their behalf by:

I H J Ltd

Designated Member

Registered number: OC398677

# **Berkeley Square Developments Services LLP**

## **Notes to the Financial Statements**

**Year ended 31 March 2021**

### **1. General information**

The LLP is registered in England and Wales. The address of the registered office is 88 Sheep Street, Bicester, Oxfordshire, OX26 6LP.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A 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' issued in December 2018 (SORP 2018).

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Income statement**

The LLP is dormant as defined by section 1169 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 LLP incurred no significant transactions during the current year or prior year.

#### **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'.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company 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.

#### **4. Investments**

|                                   | <b>2021</b> | <b>2020</b> |
|-----------------------------------|-------------|-------------|
|                                   | <b>£</b>    | <b>£</b>    |
| Investments in group undertakings | —           | 400         |
|                                   | ----        | ----        |

#### **5. Creditors: amounts falling due within one year**

|                 | <b>2021</b>    | <b>2020</b> |
|-----------------|----------------|-------------|
|                 | <b>£</b>       | <b>£</b>    |
| Other creditors | <b>234,546</b> | 234,946     |
|                 | -----          | -----       |

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