

Limited Liability Partnership Registration No. OC401616 (England and Wales)

SLOUGH HALL FARM LLP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2016

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COMPANIES HOUSE

SLOUGH HALL FARM LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members Lady Victoria Getty
Mr Zain Alatas

Limited liability partnership number OC401616

Registered office 26 Curzon Street
London
United Kingdom
W1J 7TQ

SLOUGH HALL FARM LLP

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SLOUGH HALL FARM LLP

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£
Fixed assets			
Intangible assets	3		19,395
Tangible assets	4		14,176,698
			<u>14,196,093</u>
Current assets			
Stocks	5	185,852	
Debtors	6	119,987	
Cash at bank and in hand		223,200	
		<u>529,039</u>	
Creditors: amounts falling due within one year	7	(66,022)	
		<u></u>	
Net current assets			463,017
			<u></u>
Total assets less current liabilities			14,659,110
			<u></u>
Represented by:			
Members' other interests			
Members' capital classified as a liability			14,768,887
Amounts owed in respect of losses			(109,777)
			<u>14,659,110</u>
			<u></u>
Total members' interests			
Loans and other debts due to members			14,659,110
			<u></u>

The members of the limited liability partnership have elected not to include a copy of the income statement within the financial statements.

SLOUGH HALL FARM LLP

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 SEPTEMBER 2016

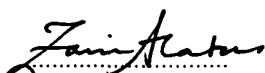
	Notes	2016 £	£
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For the financial period ended 30 September 2016 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008).

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime.

The financial statements were approved by the members and authorised for issue on 6 June 2017 and are signed on their behalf by:



Mr Zain Alatas

Designated member

Limited Liability Partnership Registration No. OC401616

SLOUGH HALL FARM LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2016

1 Accounting policies

Limited liability partnership information

Slough Hall Farm LLP is a limited liability partnership incorporated in England and Wales. The registered office is 26 Curzon Street, London, United Kingdom, W1J 7TQ.

The limited liability partnerships's principal activity is disclosed in the Members' Report.

1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents the amounts recoverable for the goods and services provided to clients, excluding value added tax, under contractual obligations which are performed gradually over time.

1.3 Members' participating interests

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. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

Where there exists an asset and liability component in respect of an individual member's participation rights, they are presented on a gross basis unless the LLP has both a legally enforceable right to set off the recognised amounts, and it intends either to settle on a net basis or to settle and realise these amounts simultaneously, in which case they are presented net.

SLOUGH HALL FARM LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2016

1 Accounting policies

(Continued)

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

BFP purchased entitlement	Straight line basis over 5 years
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1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	0%
Plant and equipment	10% and 20% on straight line basis
Fixtures and fittings	20% on straight line basis
Computers	33% on straight line basis
Motor vehicles	25% on straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the income statement.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Biological assets included in stocks are stated at cost less accumulated depreciation and any accumulated impairment losses. Deemed cost has been used where actual cost is not accurately ascertainable.

1.7 Taxation

The taxation payable on the partnership profits is solely the personal liability of the individual members consequently neither partnership taxation nor related deferred taxation arising in respect of the partnership are accounted for in these financial statements.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the income statement for the period.

1.9 Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and are receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss in other administrative expenses.

SLOUGH HALL FARM LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2016

1 Accounting policies

(Continued)

1.10 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where impairment loss is a revaluation decrease.

2 Employees

The average number of persons (excluding members) employed by the partnership during the period was 2.

3 Intangible fixed assets

	BFP purchased entitlement £
Cost	
At 7 September 2015	-
Additions	22,176
	<hr/>
At 30 September 2016	22,176
	<hr/>
Amortisation and impairment	
At 7 September 2015	-
Amortisation charged for the period	2,781
	<hr/>
At 30 September 2016	2,781
	<hr/>
Carrying amount	
At 30 September 2016	19,395
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SLOUGH HALL FARM LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2016

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 7 September 2015	-	-	-
Additions	13,978,259	229,665	14,207,924
At 30 September 2016	13,978,259	229,665	14,207,924
Depreciation and impairment			
At 7 September 2015	-	-	-
Depreciation charged in the period	-	31,226	31,226
At 30 September 2016	-	31,226	31,226
Carrying amount			
At 30 September 2016	13,978,259	198,439	14,176,698

SLOUGH HALL FARM LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2016

5 Stocks

	2016 £
Stocks	185,852

Included in Stocks are biological assets of £63,162, which are as follows:

Breeding Herd (£21,627) - Depreciated on a straight line basis over 5 years to a residual value of £500.

Grape Vines (£28,492) - Depreciated on straight line basis over 15 and 16 years from year of establishment.

Apples Trees (£13,043) - Depreciated on a straight line basis over 23 years from year of establishment.

Reconciliation of the carrying amounts of biological assets are as follows:

	Breeding Herd £	Grape Vines £	Apples Trees £
Balance at 7 September 2015	-	-	-
Additions	29,615	34,940	14,348
Other changes	880	-	-
Depreciation	(8,868)	(6,448)	(1,305)
Balance at 30 September 2016	21,627	28,492	13,043

SLOUGH HALL FARM LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

6 Debtors

	2016
	£
Amounts falling due within one year:	
Trade debtors	10,025
Other debtors	109,962
	<u>119,987</u>
Total debtors	<u><u>119,987</u></u>

7 Creditors: amounts falling due within one year

	2016
	£
Trade creditors	45,881
Other creditors	20,141
	<u>66,022</u>

8 Loans and other debts due to members

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