

Limited Liability Partnership registration number OC401616 (England and Wales)

SLOUGH HALL FARM LLP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
PAGES FOR FILING WITH REGISTRAR

SLOUGH HALL FARM LLP

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SLOUGH HALL FARM LLP

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		1,790		3,538
Tangible assets	4		16,902,693		16,909,664
Investment property	5		3,365,000		3,030,000
			<u>20,269,483</u>		<u>19,943,202</u>
Current assets					
Stocks		479,602		391,459	
Debtors	6	116,431		145,491	
Cash at bank and in hand		267,095		199,770	
		<u>863,128</u>		<u>736,720</u>	
Creditors: amounts falling due within one year	7	<u>(140,344)</u>		<u>(90,509)</u>	
Net current assets			<u>722,784</u>		<u>646,211</u>
Total assets less current liabilities			<u>20,992,267</u>		<u>20,589,413</u>
Creditors: amounts falling due after more than one year	8		<u>(15,010)</u>		<u>-</u>
Net assets attributable to members			<u>20,977,257</u>		<u>20,589,413</u>
Represented by:					
Members' other interests					
Members' capital classified as equity			20,528,420		20,486,508
Other reserves classified as equity			448,837		102,905
			<u>20,977,257</u>		<u>20,589,413</u>

The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2022 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) relating to small limited liability partnerships.

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.

SLOUGH HALL FARM LLP

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2022

The financial statements were approved by the members and authorised for issue on 27 June 2023 and are signed on their behalf by:

Zain Alatas
Designated member

Limited Liability Partnership Registration No. OC401616

SLOUGH HALL FARM LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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 partnership's principal activities are 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 December 2018, 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 Going concern

At the time of approving the financial statements, the members have a reasonable expectation that the limited liability partnership has adequate resources to continue in operational existence for the foreseeable future. Thus the members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

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

1.4 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.

1.5 Intangible fixed assets other than goodwill

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

1.6 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.

SLOUGH HALL FARM LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

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% and 5% straight line basis
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 profit and loss account.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.8 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.

1.9 Financial instruments

The limited liability partnership has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, which include creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

SLOUGH HALL FARM LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.12 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 in the period are included in profit or loss.

2 Employees

The average number of persons (excluding members) employed by the partnership during the year was:

	2022 Number	2021 Number
Total	1	1
	==	==

SLOUGH HALL FARM LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

3 Intangible fixed assets

	BFP purchased entitlement £
Cost	
At 1 October 2021 and 30 September 2022	38,249
Amortisation and impairment	
At 1 October 2021	34,711
Amortisation charged for the year	1,748
At 30 September 2022	36,459
Carrying amount	
At 30 September 2022	1,790
At 30 September 2021	3,538

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 October 2021	16,899,531	437,501	17,337,032
Additions	18,383	112,533	130,916
Disposals	-	(46,102)	(46,102)
At 30 September 2022	16,917,914	503,932	17,421,846
Depreciation and impairment			
At 1 October 2021	194,708	232,660	427,368
Depreciation charged in the year	52,323	47,146	99,469
Eliminated in respect of disposals	-	(7,684)	(7,684)
At 30 September 2022	247,031	272,122	519,153
Carrying amount			
At 30 September 2022	16,670,883	231,810	16,902,693
At 30 September 2021	16,704,823	204,841	16,909,664

SLOUGH HALL FARM LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

5 Investment property

	2022 £
Fair value	
At 1 October 2021	3,030,000
Net gains or losses through fair value adjustments	335,000
	<hr/>
At 30 September 2022	3,365,000
	<hr/> <hr/>

The fair value of the investment property has been arrived at on the basis of a valuation carried out by a third party, who are not connected with the limited liability partnership. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

6 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	10,739	9,330
Other debtors	105,692	136,161
	<hr/>	<hr/>
	116,431	145,491
	<hr/> <hr/>	<hr/> <hr/>

7 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	41,272	29,083
Other creditors	99,072	61,426
	<hr/>	<hr/>
	140,344	90,509
	<hr/> <hr/>	<hr/> <hr/>

8 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Other creditors	15,010	-
	<hr/> <hr/>	<hr/> <hr/>

9 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.

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