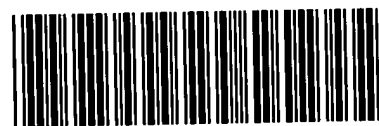


Limited Liability Partnership registration number OC402357 (England and Wales)

4DAUGHTERS SIMPSON LLP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
PAGES FOR FILING WITH REGISTRAR

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4DAUGHTERS SIMPSON LLP

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4DAUGHTERS SIMPSON LLP

BALANCE SHEET

AS AT 31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investment property	2		8,368,872		8,344,907
Current assets					
Debtors	3	42,344		47,024	
Cash at bank and in hand		87,924		115,152	
			130,268		162,176
Creditors: amounts falling due within one year	4	(64,422)		(70,304)	
Net current assets			65,846		91,872
Total assets less current liabilities and net assets attributable to members			8,434,718		8,436,779
Represented by:					
Loans and other debts due to members within one year					
Amounts due in respect of profits			276,828		278,890
Members' other interests					
Members' capital classified as equity			8,157,890		8,157,889
			8,434,718		8,436,779


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 31 October 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.

The financial statements were approved by the members and authorised for issue on 20.07.23 and are signed on their behalf by:


Four Daughters Limited
Designated member

Limited Liability Partnership Registration No. OC402357

4DAUGHTERS SIMPSON LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Limited liability partnership information

4Daughters Simpson LLP is a limited liability partnership incorporated in England and Wales. The registered office is 15 Eton Garages, Lambolle Place, London, NW3 4PE.

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 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 investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover comprises rental income net of VAT from investment properties leased out under operating leases and is recognised on a straight line basis over the the lease term.

1.3 Members' participating interests

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement.

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.

1.4 Investment properties

Investment properties are properties held to earn rentals and/or for capital appreciation. They are initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently they are measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

4DAUGHTERS SIMPSON LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.5 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.

Financial instruments are recognised in the limited liability partnership's statement of financial position when the limited liability partnership becomes party to the contractual provisions of the instrument.

Financial assets include debtors and cash and bank balances. Debtors and cash and bank balances which are basic financial assets are measured at transaction price less any impairment. Any changes in value are recognised in the profit or loss. Financial assets are assessed for indicators of impairment at each reporting end date. An impairment loss is recognised in profit or loss.

Financial liabilities includes creditors and debt instruments. Creditors and debt instruments which are basic financial liabilities are measured at transaction price. Any changes in value are recognised in the profit or loss. Financial liabilities are derecognised when the limited liability partnership's obligations expire or are discharged or cancelled.

2 Investment property

2022
£

Fair value

At 1 November 2021

8,344,907

Additions through external acquisition

23,965

At 31 October 2022

8,368,872

The members have considered the value of the investment property and are satisfied that it is not less than the amount at which it is stated in the accounts. The investment property has been included in these accounts at cost as the members believe that based on the property's rental income this is its fair value.

3 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	12,500	23,637
Other debtors	29,844	23,387
	42,344	47,024

4DAUGHTERS SIMPSON LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

4 Creditors: amounts falling due within one year

	2022	2021
	£	£
Taxation and social security	2,095	2,104
Other creditors	62,327	68,200
	<u>64,422</u>	<u>70,304</u>

5 Deferred income

	2022	2021
	£	£
Other deferred income	25,000	34,514
	<u>25,000</u>	<u>34,514</u>

6 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.