

REGISTERED NUMBER: OC407559 (England and Wales)

Report of the Members and
Financial Statements for the Year Ended 31 March 2019
for
Salisbury Property Services LLP

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for the Year Ended 31 March 2019

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Salisbury Property Services LLP

General Information
for the Year Ended 31 March 2019

DESIGNATED MEMBERS:

R J Salisbury
M Salisbury

REGISTERED OFFICE:

11 The Ridings
Surbiton
Surrey
KT5 8HG

REGISTERED NUMBER:

OC407559 (England and Wales)

ACCOUNTANTS:

Fallows & Company Chartered Accountants
Archway House
81-82 Portsmouth Road
Surbiton
Surrey
KT6 5PT

Report of the Members
for the Year Ended 31 March 2019

The members present their report with the financial statements of the LLP for the year ended 31 March 2019.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of the rental of residential properties.

DESIGNATED MEMBERS

R J Salisbury

M Salisbury

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £19,790 (2018 - £19,795 profit).

MEMBERS' INTERESTS

ON BEHALF OF THE MEMBERS:

M Salisbury - Designated member

1 August 2019

Salisbury Property Services LLP

Report of the Accountants to the Members of
Salisbury Property Services LLP

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2019 set out on pages four to eight and you consider that the LLP is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Fallows & Company Chartered Accountants
Archway House
81-82 Portsmouth Road
Surrey
KT6 5PT

1 August 2019

Income Statement
for the Year Ended 31 March 2019

	Notes	2019 £	2018 £
TURNOVER		49,774	49,856
Cost of sales		<u>(4,230)</u>	<u>(4,789)</u>
GROSS PROFIT		45,544	45,067
Administrative expenses		<u>(9,692)</u>	<u>(9,295)</u>
OPERATING PROFIT		35,852	35,772
Interest receivable and similar income		<u>1</u>	<u>1</u>
		35,853	35,773
Interest payable and similar expenses	3	<u>(16,063)</u>	<u>(15,978)</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>19,790</u>	<u>19,795</u>

The notes form part of these financial statements

Salisbury Property Services LLP (Registered number: OC407559)**Balance Sheet**
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investment property	4		1,540,000		1,540,000
CURRENT ASSETS					
Debtors	5	184		1,159	
Cash at bank		<u>3,012</u>		<u>1,581</u>	
		3,196		2,740	
CREDITORS					
Amounts falling due within one year	6	<u>-</u>		<u>948</u>	
NET CURRENT ASSETS			<u>3,196</u>		<u>1,792</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,543,196		1,541,792
CREDITORS					
Amounts falling due after more than one year	7		<u>1,540,000</u>		<u>1,540,000</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>3,196</u>		<u>1,792</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS					
	8		<u>3,196</u>		<u>1,792</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	8		<u>3,196</u>		<u>1,792</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2019.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The notes form part of these financial statements

Balance Sheet - continued

31 March 2019

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The financial statements were approved by the members of the LLP on 1 August 2019 and were signed by:

M Salisbury - Designated member

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Salisbury Property Services LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

3. INTEREST PAYABLE AND SIMILAR EXPENSES

	2019	2018
	£	£
Bank loan interest	14,913	14,828
Other loan interest	1,150	1,150
	<u>16,063</u>	<u>15,978</u>

4. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 April 2018	
and 31 March 2019	<u>1,540,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>1,540,000</u>
At 31 March 2018	<u>1,540,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Prepayments and accrued income	<u>184</u>	<u>1,159</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Accrued expenses	<u>-</u>	<u>948</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans more 5 year by instalments	390,000	390,000
Other creditors	<u>1,150,000</u>	<u>1,150,000</u>
	<u>1,540,000</u>	<u>1,540,000</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 year by instalments	<u>390,000</u>	<u>390,000</u>

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.