

Registered number: OC419796

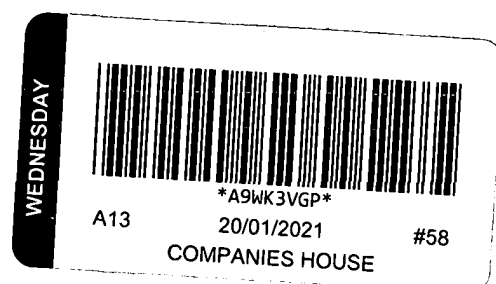
PI DEVELOPMENTS GROUP LLP

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2020



PI DEVELOPMENTS GROUP LLP
REGISTERED NUMBER: OC419796

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	12,802	18,143
		<u>12,802</u>	<u>18,143</u>
Current assets			
Debtors: amounts falling due within one year	5	115,832	14,336
Cash at bank and in hand	6	15,247	-
		<u>131,079</u>	<u>14,336</u>
Creditors: Amounts Falling Due Within One Year	7	(143,851)	(32,436)
Net current liabilities		<u>(12,772)</u>	<u>(18,100)</u>
Total assets less current liabilities		<u>30</u>	<u>43</u>
Net assets		<u>30</u>	<u>43</u>
Represented by:			
Loans and other debts due to members within one year			
Other amounts	8	(147,755)	(207,989)
		<u>(147,755)</u>	<u>(207,989)</u>
Members' other interests			
Other reserves classified as equity		147,785	208,032
		<u>147,785</u>	<u>208,032</u>
		<u>30</u>	<u>43</u>
Total members' interests			
Loans and other debts due to members	8	(147,755)	(207,989)
Income Statement		147,785	208,032
		<u>30</u>	<u>43</u>



PI DEVELOPMENTS GROUP LLP
REGISTERED NUMBER: OC419796

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2020

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

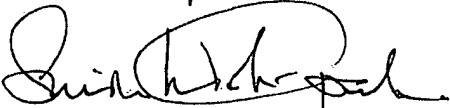
The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 15/1/2021.



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Simon Isdell-Carpenter
Designated member

The notes on pages 3 to 7 form part of these financial statements.

Pi Developments Group LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of changes in equity.

PI DEVELOPMENTS GROUP LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. General Information

PI Developments Group LLP, registered number OC419796 is a Limited Liability Partnership incorporated in England and Wales. Its registered office is Arcadia House, Maritime Walk, Southampton, England, SO14 3TL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.



PI DEVELOPMENTS GROUP LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.



PI DEVELOPMENTS GROUP LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.8 Pensions

Defined contribution pension plan

The LLP operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the LLP pays fixed contributions into a separate entity. Once the contributions have been paid the LLP has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the LLP in independently administered funds.

3. Employees

The entity has no employees.

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2019	23,707
Additions	598
At 31 March 2020	<u>24,305</u>
Depreciation	
At 1 April 2019	5,564
Charge for the year on owned assets	5,939
At 31 March 2020	<u>11,503</u>
Net book value	
At 31 March 2020	<u>12,802</u>
At 31 March 2019	<u>18,143</u>

PI DEVELOPMENTS GROUP LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

5. Debtors

	2020 £	2019 £
Trade debtors	-	4,701
Amounts owed by group undertakings	113,895	-
Other debtors	286	1,391
Prepayments and accrued income	1,651	8,245
	<u>115,832</u>	<u>14,337</u>

6. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	15,247	-
	<u>15,247</u>	<u>-</u>

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	6,620	6,487
Amounts owed to group undertakings	-	25,487
Other taxation and social security	557	415
Other creditors	136,674	47
	<u>143,851</u>	<u>32,436</u>



PI DEVELOPMENTS GROUP LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

8. Loans and other debts due to members

	2020 £	2019 £
Other amounts due to members	147,755	207,989
	<u>147,755</u>	<u>207,989</u>

Loans and other debts due to members may be further analysed as follows:

	2020 £	2019 £
Falling due within one year	147,755	207,989
	<u>147,755</u>	<u>207,989</u>

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

9. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £688 (2019 - £254). Contributions totalling £148 (2019 - £47) were payable to the fund at the reporting date and are included in creditors.

10. Commitments under operating leases

At 31 March 2020 the LLP had future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	13,677	13,677
	<u>13,677</u>	<u>13,677</u>