

REGISTERED NUMBER: OC424508

Boulton Brooks (23 Goswell Road) Limited Liability Partnership

Unaudited Financial Statements

31 December 2020

Boulton Brooks (23 Goswell Road) Limited Liability Partnership

Financial Statements

Year ended 31 December 2020

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Boulton Brooks (23 Goswell Road) Limited Liability Partnership

Members' Report

Year ended 31 December 2020

The members present their report and the unaudited financial statements of the LLP for the year ended 31 December 2020 .

Principal activities

The principal activity of the company during the period was property development.

Designated members

The designated members who served the LLP during the year were as follows:

Groom Properties Limited

Boulton Brooks (Goswell Road)
Limited

Policy regarding members' drawings and the subscription and repayment of amounts subscribed or otherwise contributed by members

Members are permitted to make drawings when profits have been allocated to them , subject to sufficient maintenance of working capital. Drawings are determined after the end of each calendar quarter.

New members are required to subscribe a minimum level of capital and any subsequent capital requirements maybe determined by unanimous consent of the members. Withdrawal of capital maybe allowed on refinance of the investment property or upon sale.

This report was approved by the members on 21 September 2021 and signed on behalf of the members by:

L.Roberts;director of member Boulton Brooks (Goswell Road) Limited

Registered office:

Broadway House

32-35 Broad Street

Hereford

HR4 9AR

Boultonbee Brooks (23 Goswell Road) Limited Liability Partnership

Statement of Comprehensive Income

Year ended 31 December 2020

		Period from	
		17 Oct 18 to	
	Year to	31 Dec 19	
	31 Dec 20		
	£	£	
Note			
Cost of sales	28,760	11,578	
	-----	-----	
Gross loss	(28,760)	(11,578)	
Administrative expenses	3,032	2,788	
Other operating income	197,167	—	
	-----	-----	
Operating profit/(loss)	165,375	(14,366)	
Other interest receivable and similar income		31	389
		-----	-----
Profit/(loss) for the financial year before members' remuneration and profit			
shares available for discretionary division among members		165,406	(13,977)
		-----	-----

All the activities of the LLP are from continuing operations.

Boulton Brooks (23 Goswell Road) Limited Liability Partnership

Statement of Financial Position

31 December 2020

		2020	2019
	Note	£	£
Current assets			
Stocks		10,450,962	10,278,250
Debtors	4	21,039	45,967
Cash at bank and in hand		177,292	23,874
		-----	-----
		10,649,293	10,348,091
Creditors: amounts falling due within one year	5	82,673	51,168
		-----	-----
Net current assets		10,566,620	10,296,923
		-----	-----
Total assets less current liabilities		10,566,620	10,296,923
		-----	-----
Net assets		10,566,620	10,296,923
		-----	-----
Represented by:			
Loans and other debts due to members			
Other amounts		151,429	—
Members' other interests			
Members' capital classified as equity		10,415,191	10,310,900
Other reserves		—	(13,977)
		-----	-----
		10,566,620	10,296,923
		-----	-----
Total members' interests			
Loans and other debts due to members		151,429	—
Members' other interests		10,415,191	10,296,923
		-----	-----
		10,566,620	10,296,923
		-----	-----

These financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2020 the LLP 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 LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of financial statements .

Boulton Brooks (23 Goswell Road) Limited Liability Partnership

Statement of Financial Position *(continued)*

31 December 2020

These financial statements were approved by the members and authorised for issue on 21 September 2021 , and are signed on their behalf by:

L.Roberts:director member Boulton Brooks (Goswell Road) Limited

Registered number: OC424508

Boulton Brooks (23 Goswell Road) Limited Liability Partnership

Reconciliation of Members' Interests

Year ended 31 December 2020

	Members' other interests			Loans and other debts due to members less any amounts due from members in debtors		Total members' interests
	Members' capital (classified as equity)	Other reserves	Total	Other amounts	Total	Total 2020
	£	£	£	£	£	£
Balance at 1 January 2020	10,310,900	(13,977)	10,296,923	—	—	10,296,923
Profit for the financial year available for discretionary division among members		165,406	165,406			165,406
Members' interests after profit for the year	10,310,900	151,429	10,462,329	—	—	10,462,329
Other division of profits		(151,429)	(151,429)	151,429	151,429	—
Introduced by members	104,291		104,291	—	—	104,291
Balance at 31 December 2020	10,415,191	—	10,415,191	151,429	151,429	10,566,620

Boulton Brooks (23 Goswell Road) Limited Liability Partnership

Reconciliation of Members' Interests *(continued)*

Year ended 31 December 2020

	Members' other interests			Loans and other debts due to members less any amounts due from members in debtors		Total members' interests
	Members' capital (classified as equity)	Other reserves	Total	Other amounts	Total	Total 2019
	£	£	£	£	£	£
Balance at 17 October 2018	—	—	—	—	—	—
Loss for the financial period available for discretionary division among members	—	(13,977)	(13,977)	—	—	(13,977)
Members' interests after loss for the period	—	(13,977)	(13,977)	—	—	(13,977)
Introduced by members	10,310,900	—	10,310,900	—	—	10,310,900
Balance at 31 December 2019	10,310,900	(13,977)	10,296,923	—	—	10,296,923

Boulton Brooks (23 Goswell Road) Limited Liability Partnership

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The LLP is registered in England and Wales. The address of the registered office is Broadway House, 32-35 Broad Street, Hereford, HR4 9AR.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2018 (SORP 2018).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Members' participation rights

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, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the statement of comprehensive income and are equity appropriations in the statement of financial position.

Boulton Brooks (23 Goswell Road) Limited Liability Partnership

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Members' participation rights *(continued)*

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the statement of comprehensive income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

Operating leases

Lease income is recognised in profit or loss on a straight line basis over the lease term. The aggregate cost of lease incentives are recognised as a reduction to income over the lease term on a straight-line basis. Costs, including depreciation, incurred in earning the lease income are recognised as an expense. Any initial direct costs incurred in negotiating and arranging the operating lease are added to the carrying amount of the lease and recognised as an expense over the lease term on the same basis as the lease income.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Debtors

	2020	2019
	£	£
Trade debtors	—	23,319
Other debtors	21,039	22,648
	-----	-----
	21,039	45,967
	-----	-----

5. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	69,584	36,430
Other creditors	13,089	14,738
	-----	-----
	82,673	51,168
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