

**MORRIS SNELL PROPERTY LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2021 TO 31 MARCH 2022**

Morris Snell Property LLP
Unaudited Financial Statements
For the Period 1 June 2021 to 31 March 2022

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–4

Morris Snell Property LLP
Balance Sheet
As at 31 March 2022

Registered number: OC431855

		31 March 2022		31 May 2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		500,000		-
			500,000		-
CURRENT ASSETS					
Debtors	4	351		2,400	
Cash at bank and in hand		8,855		-	
		9,206		2,400	
Creditors: Amounts Falling Due Within One Year	5	(1,200)		-	
NET CURRENT ASSETS (LIABILITIES)			8,006		2,400
TOTAL ASSETS LESS CURRENT LIABILITIES			508,006		2,400
NET ASSETS ATTRIBUTABLE TO MEMBERS			508,006		2,400
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts		8,006		-	
			8,006		-
Equity					
Members' other interests					
Members' capital		500,000		2,400	
			500,000		2,400
			508,006		2,400
TOTAL MEMBERS' INTEREST					
Amounts due from members			-		(2,400)
Loans and other debts due to members within one year			8,006		-
Members' other interests			500,000		2,400
			508,006		-

Morris Snell Property LLP
Balance Sheet (continued)
As at 31 March 2022

For the period ending 31 March 2022 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 applicable to LLP's subject to the small LLPs regime.)

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 accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.

On behalf of the members

Mrs Joan Morris

Designated Member

23/12/2022

The notes on pages 3 to 4 form part of these financial statements.

Morris Snell Property LLP
Notes to the Financial Statements
For the Period 1 June 2021 to 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2018 (SORP) and the Companies Act 2006 (as applied to LLPs).

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

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

2. Average Number of Employees

Average number of employees, including members, during the year was as follows: NIL (2021: NIL)

3. Tangible Assets

	Investment Properties
	£
Cost	
As at 1 June 2021	-
Additions	500,000
As at 31 March 2022	500,000
Net Book Value	
As at 31 March 2022	500,000
As at 1 June 2021	-

Morris Snell Property LLP
Notes to the Financial Statements (continued)
For the Period 1 June 2021 to 31 March 2022

4. Debtors

	31 March 2022	31 May 2021
	£	£
Due within one year		
Prepayments and accrued income	351	-
Amounts due from members	-	2,400
	<u>351</u>	<u>2,400</u>
	<u><u>351</u></u>	<u><u>2,400</u></u>

5. Creditors: Amounts Falling Due Within One Year

	31 March 2022	31 May 2021
	£	£
Accruals and deferred income	1,200	-
	<u>1,200</u>	<u>-</u>
	<u><u>1,200</u></u>	<u><u>-</u></u>

6. General Information

Morris Snell Property LLP is a limited liability partnership, incorporated in England & Wales, registered number OC431855 . The Registered Office is 63 West Way, Bournemouth, Dorset, BH9 3DT.

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.