

Company Registration No. SO301567 (Scotland)

**AMOS LAND TWO LLP**

**REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2020**



# **AMOS LAND TWO LLP**

## **COMPANY INFORMATION**

### **Designated Members**

R McFarlane  
Griffiths Park Land Limited

### **Registered Office**

First Floor  
183 St Vincent Street  
Glasgow  
G2 5QD

# AMOS LAND TWO LLP

## STATEMENT OF FINANCIAL POSITION

FOR THE PERIOD ENDED 31 MARCH 2020

	Notes	31 March 2020 £	31 December 2018 £
<b>FIXED ASSETS</b>			
Tangible assets		-	1,040,000
<b>CURRENT ASSETS</b>			
Debtors		3,222,184	2,546
Cash at bank and in hand		-	1,887
		<u>3,222,184</u>	<u>4,433</u>
<b>CREDITORS: Amounts falling due within one year</b>		<b>2,506,765</b>	<b>329,0174</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>715,419</b>	<b>(324,581)</b>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<b>715,419</b>	<b>715,419</b>
<b>Represented by:</b>			
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>		-	-
<b>MEMBERS' OTHER INTERESTS</b>			
Capital accounts	2	<u>715,419</u>	<u>715,419</u>
		<u>715,419</u>	<u>715,419</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Members' other interests		715,419	715,419
Amounts due to/(from) members	2	<u>1,707,988</u>	<u>(2,366)</u>
		<u>2,423,407</u>	<u>713,053</u>

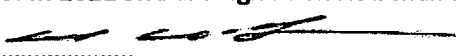
For the period ended 31 March 2020 the Limited Liability Partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small LLPs.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to Limited Liability Partnerships) with respect to accounting records and the preparation of financial statements.

The members have elected not to include a copy of the Income Statement within the financial statements.

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) applicable to LLPs subject to the small LLPs regime.

The financial statements on pages 2 to 8 were approved by the members and authorised for issue on 12 March 2021 and are signed on its behalf by:



Griffiths Park Land Limited  
Designated member

# **AMOS LAND TWO LLP**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2020**

### **1. Accounting policies**

#### **GENERAL INFORMATION**

Amos Land Two LLP ("the LLP") is a private Limited Liability Partnership and is registered in Scotland. The registered office address of the LLP is First Floor, 183 St Vincent Street, Glasgow, G2 5QD.

#### **BASIS OF ACCOUNTING**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Statement of Recommended Practice "Accountancy by Limited Liability Partnerships" (published December 2018). 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 LLP.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements are for the 15 month period to 31 March 2020. Comparative figures are for the year ended 31 December 2018.

#### **TURNOVER**

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services to external customers in the ordinary nature of the business. Turnover is shown net of Value Added Tax.

#### **TANGIBLE FIXED ASSETS**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land & Buildings	not provided
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# **AMOS LAND TWO LLP**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE PERIOD ENDED 31 MARCH 2020**

#### **1. Accounting policies (continued)**

##### **FINANCIAL INSTRUMENTS**

The LLP 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 when the LLP becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

##### *Impairment of financial assets*

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

##### *Derecognition of financial assets*

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the LLP transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

# **AMOS LAND TWO LLP**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE PERIOD ENDED 31 MARCH 2020**

#### **1. Accounting policies (continued)**

##### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

##### *Basic financial liabilities*

Basic financial liabilities, including trade and other creditors, bank, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when, and only when, the LLP's contractual obligations are discharged, cancelled, or they expire.

#### **EQUITY INSTRUMENTS**

Equity instruments issued by the LLP are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the LLP.

#### **MEMBERS' PARTICIPATION RIGHTS**

Members' participation rights are the rights of the 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 FRS102. 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.

# **AMOS LAND TWO LLP**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE PERIOD ENDED 31 MARCH 2020**

#### **1. Accounting policies (continued)**

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.

Once an unavoidable obligation has been created in favour of members through allocation of profits or other means, any undrawn profits remaining at the reporting date are shown as 'Loans and other debts due to members' to the extent they exceed debts due from a specific member.

#### **TAXATION**

The taxation payable on the LLP profits is solely the personal liability of the individual members consequently neither LLP taxation nor related deferred taxation arising in respect of the LLP are accounted for in these financial statements.

# AMOS LAND TWO LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2020

### 2. Tangible Fixed Assets

	Land and Buildings £
<b>Cost</b>	
At 1 January 2019	1,040,000
Disposal	(1,040,000)
At 31 March 2020	-
<b>Depreciation</b>	
At 1 January 2019 and 31 March 2020	-
<b>Net Book Value</b>	
At 31 March 2020	-
At 31 December 2018	1,040,000

### 3. Debtors

	2020 £	2018 £
<b>Amounts falling due within one year:</b>		
Trade debtors	3,222,184	-
Other debtors	-	2,546
	<u>3,222,184</u>	<u>2,546</u>

### 4. Creditors: amounts falling due within one year

	2020 £	2018 £
<b>Amounts falling due within one year:</b>		
Other creditors	2,506,765	329,014
	<u>2,506,765</u>	<u>329,014</u>



# AMOS LAND TWO LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2020

### 5. Reconciliation of Members' Interests

	Members' other interests			Loans and other debts due to members	Total members' interests
	Members' capital R McFarlane £	Members' capital Griffiths Park Land Limited £	Total £	Other amounts £	Total £
Balance at 1 January 2019	76,000	639,419	715,419	(2,366)	713,053
Profit for the financial period available for discretionary division among members	181,047	1,526,941	1,707,988	-	1,707,988
Members' interests after profit for the period	257,047	2,166,360	2,423,407	(2,366)	2,421,041
Allocation of profit for the financial year	(181,047)	(1,526,941)	(1,707,988)	1,707,988	-
Repayments of debt	-	-	-	2,366	2,366
Balance as at 31 March 2020	76,000	639,419	715,419	1,707,988	2,423,407