

**REGISTERED NUMBER:S0304691 (SCOTLAND)**

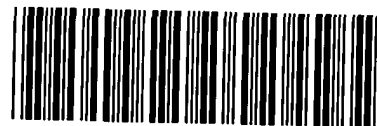
**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

**FOR**

**SHODEN PROPERTIES LLP**

**SATURDAY**



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**SCT**

**02/12/2017**

**#394**

**COMPANIES HOUSE**

**SHODEN PROPERTIES LLP**

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for the year ended 31 March 2017**

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**SHODEN PROPERTIES LLP**

**General Information  
for the year ended 31 March 2017**

**Designated members**

Mr T S Forrester  
Mrs S M Forrester  
Mr B J Scott  
Mrs D M Thomson

**Registered Office:**

18 Woodlands Crescent  
Johnstone  
Renfrewshire  
PA5 0AZ

**Registered Number**

SO304691 (Scotland)

**Accountants:**

Leathan Accountants and Advisors Limited  
33 Bruntland Court  
Portlethen  
ABERDEEN  
AB12 4UQ

**SHODEN PROPERTIES LLP**

Registered no.SO304691

**Statement of Financial Position  
at 31 March 2017**

	Note	2017		2016	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	2		47,948		45,072
<b>Current assets</b>					
Cash at bank		5,448		8,752	
		<u>5,448</u>		<u>8,752</u>	
<b>Creditors: amounts falling due within one year</b>		<u>350</u>		<u>570</u>	
<b>Net current assets</b>			<u>5,098</u>		<u>8,182</u>
<b>Total assets less current liabilities and</b>					
<b>Net assets attributable to members</b>			<u>53,046</u>		<u>53,254</u>
<b>Represented by:</b>					
<b>Loans and other debts due to members</b>					
Other amounts			29,538		29,746
<b>Equity</b>					
Members' other interests - members' capital			4,000		4,000
Members' other interests - revaluation reserve			19,508		19,508
			<u>53,046</u>		<u>53,254</u>
<b>Total Members' Interests</b>					
Loans and other debts due to members			29,538		29,746
Members' other interests			23,508		23,508
			<u>53,046</u>		<u>53,254</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 period ended 31 March 2017

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 87 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
- (b) 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 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 Partnership (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The notes on pages 6 to 7 form an integral part of these financial statements

**SHODEN PROPERTIES LLP**

**Registered no.S0304691**

**Statement of Financial Position (continued)  
at 31 March 2017**

The financial statements have been prepared in accordance with the special 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

In accordance with section 44 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 21 NOVEMBER 2017 and were signed by:

X  X

**Mr T S Forrester - Designated member**

**Notes to the Financial Statements  
for the year ended 31 March 2017****1. Accounting Policies****Accounting convention**

The accounts are prepared under the historical cost convention, modified to include the revaluation of certain fixed assets and in accordance with applicable UK accounting standards and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships issued in July 2014 (SORP 14).

**Turnover**

Turnover represents rents receivable.

**Depreciation**

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures & fittings	- 20% straight line
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**Investment Properties**

Investment properties are held at valuation. Any temporary surplus or deficit on revaluation is transferred to the investment property revaluation reserve. Permanent deficits on individual properties are charged to the profit and loss account which is also credited with any subsequent reversals.

As these properties are held for investment rather than consumption purposes, depreciation is not considered to be relevant. In accordance with SSAP 19 no depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to run. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise be shown cannot be separately identified or quantified.

**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 FRS 25(IAS32) Financial Instruments: Disclosure and Presentation and UTIF abstract 39 members; shares in co-operative entities and similar instruments.

A member's participation right results in a liability unless the right to pay 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.

**Notes to the Financial Statements  
for the year ended 31 March 2017**

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising are due to members are in the nature of liabilities therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

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 classes as an appropriation of equity rather than an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

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 Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to member that are classified as equity are shown in the Balance Sheet within Members' other interest.

**2. Tangible assets**

	<b>Freehold property</b>	<b>Fixtures &amp; fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 April 2016	45,000	120	45,120
Additions	2,900	-	2,900
At 31 March 2017	47,900	120	48,020
<b>Depreciation</b>			
At 1 April 2016	-	48	48
Charge for year	-	24	24
At 31 March 2017	-	72	72
<b>Net book value</b>			
At 31 March 2017	47,900	48	47,948
At 31 March 2016	45,000	72	45,072