

Registered number
SO305220

CREATE HOMES ABERDEENSHIRE LLP

Report and Unaudited Accounts

For the period from 1 February 2016 to 31 March 2017

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CREATE HOMES ABERDEENSHIRE LLP
Profit and Loss Account
for the period 1 February 2016 to 31 March 2017

	Notes	Period from 28 January 2015 to 31 January 2016	Period from 1 February 2016 to 31 March 2017
		£	£
Turnover		50,059	273,609
Administrative Expenses		<u>(21,663)</u>	<u>(158,304)</u>
Operating profit		28,396	115,305
Interest payable		<u>(26,968)</u>	<u>(128,742)</u>
Profit/(Loss) before members' remuneration and profit share		<u>1,428</u>	<u>(13,437)</u>
Profit/(Loss) for the period		<u>1,428</u>	<u>(13,437)</u>

CREATE HOMES ABERDEENSHIRE LLP

Registered number: SO305220

Balance Sheet as at 31 March 2017

	Notes	31 January 2016	31 March 2017
Fixed assets			
Tangible assets	2	2,520,874	4,035,763
Current assets			
Debtors	3	8,885	25,495
Cash at bank and in hand		121,617	34,706
		<u>130,502</u>	<u>60,201</u>
Creditors: amounts falling due within one year	4	<u>(31,393)</u>	<u>(19,448)</u>
Net current assets		<u>99,109</u>	<u>40,753</u>
Total assets less current liabilities		2,619,983	4,076,516
Creditors: amounts falling due after more than one year	5	(2,618,555)	(4,088,525)
Net assets/(liabilities)		<u>1,428</u>	<u>(12,009)</u>
Represented by:			
Total members' interests			
Members' other interests	6	<u>1,428</u>	<u>(12,009)</u>
		<u>1,428</u>	<u>(12,009)</u>

For the financial year in question the Limited Liability Partnership was entitled to exemption under section 477 of the Companies Act 2006 (as applied by 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 accounts.

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

These accounts were approved by the members and signed on their behalf by:



Alan Wood
Designated member

CREATE HOMES ABERDEENSHIRE LLP

Notes to the Accounts

for the period from 1 February 2016 to 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice (SORP), "Accounting by Limited Liability Partnerships".

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Investment property	Not depreciated
Furniture & Fittings	10 years

2 Tangible fixed assets

	Investment Property	Furniture & Fittings	Total
	£	£	£
Cost			
As at 1 February 2016	2,453,000	69,024	2,522,024
Additions	1,458,727	70,071	1,528,798
As at 31 March 2017	<u>3,911,727</u>	<u>139,095</u>	<u>4,050,822</u>
Depreciation			
As at 1 February 2016	-	1,150	1,150
Charge for period			
At 31 March 2017	-	13,909	13,909
	<u>-</u>	<u>15,059</u>	<u>15,059</u>
Net Book Value			
As at 1 February 2016	2,453,000	67,874	2,461,874
As at 31 March 2017	<u>3,911,727</u>	<u>124,036</u>	<u>4,035,763</u>

Investment property is shown in the accounts at cost. The members confirm that there is no change on the value of the property at the period end 31 March 2017 from the date the property was purchased.

CREATE HOMES ABERDEENSHIRE LLP
Notes to the Accounts
for the period from 1 February 2016 to 31 March 2017

3 Debtors

	31 January 2016 £	31 March 2017 £
Accrued Income	8,885	25,495

4 Creditors: amounts falling due within one year

	31 January 2016 £	31 March 2017 £
Accruals	26,968	19,448

5 Creditors: amounts falling due after one year

	31 January 2016 £	31 March 2017 £
Long term loan	2,618,555	4,088,525

6 Total members' interests

	Other reserves £
Balance at 1 February 2016	1,428
Loss for the financial period	(13,437)
Balance at 31 March 2017	(12,009)

CREATE HOMES ABERDEENSHIRE LLP**Detailed profit and Loss account****for the period from 1 February 2016 to 31 March 2017***This schedule does not form part of the statutory accounts of the LLP*

	Period from 28 January 2015 to 31 January 2016 £	Period from 1 February 2016 to 31 March 2017 £
Sales		
Sales	<u>50,041</u>	<u>273,520</u>
General administrative expenses		
Maintenance & management charge	8,514	57,300
Insurance	<u>1,210</u>	<u>7,617</u>
	<u>9,724</u>	<u>64,917</u>
Interest payable		
Interest payable	<u>26,968</u>	<u>128,742</u>
Other finance charges		
Bank charges	<u>10</u>	<u>40</u>
Other expenses		
Sundry expenses	991	13,371
Void costs	9,788	65,287
Bad debts written off	-	780
Depreciation	<u>1,150</u>	<u>13,909</u>
	<u>11,929</u>	<u>93,347</u>
Interest Receivable	<u>18</u>	<u>89</u>