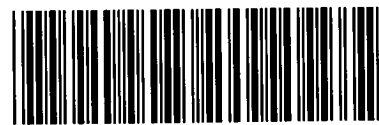


WHITTINGHAM RIDDELL DEVELOPMENTS LLP
UNAUDITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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COMPANIES HOUSE

WHITTINGHAM RIDDELL DEVELOPMENTS LLP
REGISTERED NUMBER: OC304530

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Investment property	4	2,735,000	2,690,000
		<u>2,735,000</u>	<u>2,690,000</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	-	21,251
Cash at bank and in hand		16,516	474
		<u>16,516</u>	<u>21,725</u>
Creditors: Amounts Falling Due Within One Year	6	(269,681)	(266,471)
NET CURRENT LIABILITIES		<u>(253,165)</u>	<u>(244,746)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,481,835</u>	<u>2,445,254</u>
Creditors: amounts falling due after more than one year	7	(428,202)	(682,948)
		<u>2,053,633</u>	<u>1,762,306</u>
NET ASSETS		<u><u>2,053,633</u></u>	<u><u>1,762,306</u></u>
REPRESENTED BY:			
MEMBERS' OTHER INTERESTS			
Members' capital classified as equity		2,008,633	1,762,306
Revaluation reserve classified as equity		45,000	-
		<u>2,053,633</u>	<u>1,762,306</u>
		<u><u>2,053,633</u></u>	<u><u>1,762,306</u></u>
TOTAL MEMBERS' INTERESTS			
Amounts due from members (included in debtors)	5	-	(21,251)
Members' other interests		2,053,633	1,762,306
		<u>2,053,633</u>	<u>1,741,055</u>
		<u><u>2,053,633</u></u>	<u><u>1,741,055</u></u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity 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.

WHITTINGHAM RIDDELL DEVELOPMENTS LLP
REGISTERED NUMBER: OC304530

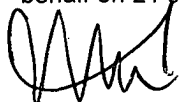
BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2017

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 21 June 2017.



P I Lane
on behalf of P I Lane Limited
Designated member

The notes on pages 3 to 8 form part of these financial statements.

Whittingham Riddell Developments LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of Changes in Equity.

WHITTINGHAM RIDDELL DEVELOPMENTS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. GENERAL INFORMATION

Whittingham Riddell Developments LLP (Company number OC305421) is a limited liability partnership, incorporated in England and Wales, with its registered office and principal place of business at Belmont House, Shrewsbury Business Park, Shrewsbury, SY2 6LG.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Balance sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in the Statement of comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES (CONTINUED)

2.4 Investment property

Investment property is carried at fair value determined annually by external valuers 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. Changes in fair value are recognised in the Statement of comprehensive income.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The LLP only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the LLP would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

WHITTINGHAM RIDDELL DEVELOPMENTS LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES (CONTINUED)

2.9 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

3. EMPLOYEES

Staff costs were as follows:

The entity has no employees.

The average monthly number of employees, including directors, during the year was 0 (2016 - 0).

4. INVESTMENT PROPERTY

	Freehold investment property £
VALUATION	
At 1 April 2016	2,690,000
Surplus on revaluation	45,000
AT 31 MARCH 2017	2,735,000

The 2017 valuations were made by Towler Shaw Roberts LLP RICS, on an open market value for existing use basis.

5. DEBTORS

	2017 £	2016 £
Amounts due from members	-	21,251

WHITTINGHAM RIDDELL DEVELOPMENTS LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

5. DEBTORS (CONTINUED)

	-	21,251

6. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Bank loans	254,410	250,871
Other creditors	15,271	15,600
	<u>269,681</u>	<u>266,471</u>

7. CREDITORS: Amounts falling due after more than one year

	2017 £	2016 £
Bank loans	428,202	682,948
	<u>428,202</u>	<u>682,948</u>

Secured loans

Bank loans and overdrafts are secured by a debenture over the assets of the LLP.

The bank loan is repayable over 20 years at monthly intervals.

WHITTINGHAM RIDDELL DEVELOPMENTS LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

8. LOANS

Analysis of the maturity of loans is given below:

	2017 £	2016 £
AMOUNTS FALLING DUE WITHIN ONE YEAR		
Bank loans	254,410	250,871
	<u>254,410</u>	<u>250,871</u>
AMOUNTS FALLING DUE 2-5 YEARS		
Bank loans	428,202	682,948
	<u>428,202</u>	<u>682,948</u>
	<u>682,612</u>	<u>933,819</u>

9. PROTECTION FOR CREDITORS

In the event of a winding up, members' other interests rank after unsecured creditors. Loans and other debts due to members rank pari passu with unsecured creditors in the event of a winding up. There is no further formal protection afforded to creditors in the event of a winding up.

10. RELATED PARTY TRANSACTIONS

Whittingham Riddell Developments LLP leases its office premises to Whittingham Riddell LLP.

Three of the six members of Whittingham Riddell Developments LLP are also members of Whittingham Riddell LLP.

A commercial rent is payable to Whittingham Riddell Developments LLP each year under the terms of the leases.

	2017 £	2016 £
Rent receivable from Whittingham Riddell LLP	295,000	295,000
Net interest payable including amounts paid/(receivable) from/(to) Whittingham Riddell LLP	118	370
Creditors includes an amount on loan to Whittingham Riddell LLP	6,839	6,721
	<u>301,957</u>	<u>302,091</u>

WHITTINGHAM RIDDELL DEVELOPMENTS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

11. FIRST TIME ADOPTION OF FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.