REGISTERED NUMBER: OC309521 (England and Wales)

REPORT OF THE MEMBERS AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2017

FOR

CLARE HILL (HUDDERSFIELD)LLP

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CLARE HILL (HUDDERSFIELD)LLP

GENERAL INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017

DESIGNATED MEMBERS:	Yorkshire Ventures Limited I R Pullan C R Jackson MBE
REGISTERED OFFICE:	Home Farm Roe Lane Birkin Knottingley North Yorkshire WF11 9LR
REGISTERED NUMBER:	OC309521 (England and Wales)
ACCOUNTANTS:	Sedulo Leeds Limited St Paul's House 23 Park Square Leeds LS1 2ND

REPORT OF THE MEMBERS
FOR THE YEAR ENDED 31 OCTOBER 2017

The members present their report with the financial statements of the LLP for the year ended 31 October 2017.

DESIGNATED MEMBERS
The designated members during the year under review were:

Yorkshire Ventures Limited
I R Pullan
C R Jackson MBE

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS
The loss for the year before members' remuneration and profit shares was £404,724 (2016 - £11,498 loss).

MEMBERS' INTERESTS
The members participate fully in the firm's profit, share the risks and subscribe the firm's capital.

An individual member's capital requirement is linked to his or her share of profit and the financing requirement of the firm. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at 'par' , so retiring members are repaid their capital at 'par'.

ON BEHALF OF THE MEMBERS:

Yorkshire Ventures Limited - Designated member

27 June 2018

INCOME STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2017

	Notes	2017 £	2016 £
TURNOVER		-	-
Cost of sales		400,000	-
GROSS LOSS		(400,000)	-
Administrative expenses		95,327	95,755
		(495,327)	(95,755)
Other operating income		178,285	174,941
OPERATING (LOSS)/PROFIT		(317,042)	79,186
Interest payable and similar expenses		87,682	90,684
LOSS FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		(404,724)	(11,498)
LOSS FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		(404,724)	(11,498)
Members' remuneration charged as an expense	3	404,724	11,498
PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		-	-

The notes form part of these financial statements

BALANCE SHEET
31 OCTOBER 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Stocks	4	3,044,138	3,444,138
Debtors	5	853,312	445,411
Cash at bank		9,442	17,231
		3,906,892	3,906,780
CREDITORS			
Amounts falling due within one year	6	61,681	61,447
NET CURRENT ASSETS		3,845,211	3,845,333
TOTAL ASSETS LESS CURRENT LIABILITIES		3,845,211	3,845,333
CREDITORS			
Amounts falling due after more than one year	7	1,575,000	1,575,000
NET ASSETS ATTRIBUTABLE TO MEMBERS		2,270,211	2,270,333
LOANS AND OTHER DEBTS DUE TO MEMBERS	9	2,240,211	2,240,333
MEMBERS' OTHER INTERESTS			
Capital accounts		30,000	30,000
		2,270,211	2,270,333
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	9	2,240,211	2,240,333
Members' other interests		30,000	30,000
Amounts due from members	5	(671,198)	(266,474)
		1,599,013	2,003,859

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 year ended 31 October 2017.

The members acknowledge their responsibilities for:

(a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 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 and of its profit or loss for 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 Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 OCTOBER 2017

The financial statements have been prepared in accordance with the 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.

The financial statements were approved by the members of the LLP on 27 June 2018 and were signed by:

Yorkshire Ventures Limited - Designated member

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Clare Hill (Huddersfield)LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The principal activity of the LLP in the year under review was that of property construction and rental.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Stocks
Work in progress and stock is valued at the lower of cost and net realisable value. Cost consists of acquisition and development costs, including interest. Development costs include infrastructure costs and all direct costs of construction.

Taxation
The members are responsible for the payment of income tax on their respective share of profits during the period. No provision for taxation has therefore been made in theses accounts.

Rents receivable
Rental income arising from operating leases on investment properties is accounted for on a straight line basis over the lease term.

3. INFORMATION IN RELATION TO MEMBERS

	2017	2016
	£	£
Members' remuneration charged as an expense		
Automatic division of loss	(404,724)	(11,498)

	2017	2016
The average number of members during the year was	3	3

4. STOCKS

	2017	2016
	£	£
Stock	3,044,138	3,444,138

Included in the value of stock and work in progress are capitalised interest charges of £356,670 (2016: £356,670).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	853,312	445,411

continued...

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Taxation and social security	4,916	4,953
Other creditors	56,765	56,494
	61,681	61,447

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	1,575,000	1,575,000
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more than 5 years	1,575,000	1,575,000

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	1,575,000	1,575,000

The bank loan is secured by a fixed and floating charge over the assets of the company, together with a joint and several guarantee of £500,000 provided by C R Jackson and I R Pullan, and a guarantee of £1,575,000 provided by Yorkshire Ventures Properties Limited.

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members rank equally in relation to other creditors.

10. RELATED PARTY DISCLOSURES

During the year the LLP entered into the following transactions:

a) Yorkshire Ventures Limited, a member, was paid £122 (2016 - £26) during the year. A balance of £2,240,211 was outstanding at 31 October 2017 (2016 - £2,240,333). This loan is not interest bearing with no set terms of repayment.

b) During the year Yorkshire Ventures Properties Limited, a wholly owned subsidiary of Yorkshire Ventures Limited paid a sum of £5,933 (2016: £13,969) to the LLP. This loan is not interest bearing with no set terms of repayment. A balance of £169,021 was outstanding from Yorkshire Ventures Properties Limited at 31 October 2017 (2016 - £163,088). A guarantee of £1,575,000 has also been provided in respect of the bank loan detailed in note 7 by Yorkshire Ventures Properties Limited.

c) A joint and several guarantee of £500,000 has been provided in respect of the bank loan detailed in note 7 by I R Pullan and C R Jackson.

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11. FIRST YEAR ADOPTION

For all periods up to and including the year ended 30 September 2016, the LLP prepared its financial statements in accordance with previously extant United Kingdom generally accepted accounting practice (UK GAAP). These financial statements, for the year ended 30 September 2017, are the first the LLP has prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Accordingly, the LLP has prepared individual financial statements which comply with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland applicable for periods beginning on or after 1 January 2015 and the significant accounting policies meeting those requirements are described in the relevant notes.

There are no adjustments to the carrying value of assets and liabilities on first adoption of FRS102.

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.