
CLOUDY BAY INVESTMENTS LLP

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2016



CLOUDY BAY INVESTMENTS LLP
REGISTERED NUMBER: OC320021

ABBREVIATED BALANCE SHEET
AS AT 5 APRIL 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		2,000		-
Investment property	3		1,176,000		416,000
			<u>1,178,000</u>		<u>416,000</u>
CURRENT ASSETS					
Debtors		22,890		7,134	
Cash at bank		46,456		41,240	
		<u>69,346</u>		<u>48,374</u>	
CREDITORS: amounts falling due within one year		(26,244)		(18,601)	
NET CURRENT ASSETS			43,102		29,773
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ 1,221,102</u>		<u>£ 445,773</u>
REPRESENTED BY:					
LOANS AND OTHER DEBTS DUE TO MEMBERS WITHIN ONE YEAR					
Members' capital classified as a liability		931,127		191,127	
Other amounts		332,818		297,489	
	4		<u>1,263,945</u>		<u>488,616</u>
MEMBERS' OTHER INTERESTS					
Revaluation reserve			(42,843)		(42,843)
			<u>£ 1,221,102</u>		<u>£ 445,773</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			1,263,945		488,616
Members' other interests			(42,843)		(42,843)
			<u>£ 1,221,102</u>		<u>£ 445,773</u>

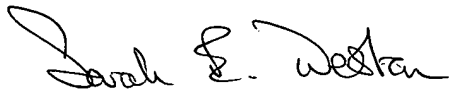
CLOUDY BAY INVESTMENTS LLP

**ABBREVIATED BALANCE SHEET (continued)
AS AT 5 APRIL 2016**

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act").

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 for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 5 April 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply 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, relating to financial statements, so far as applicable to the LLP.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf by:



S E Weston
Designated member

Date: 23rd December 2016

The notes on pages 3 to 4 form part of these financial statements.

LOUDY BAY INVESTMENTS LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2016

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of freehold and leasehold properties, 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".

1.2 TURNOVER

Turnover comprises revenue recognised by the LLP in respect of rent receivable.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	- 20% straight line
Computer equipment	- 25% straight line

1.4 INVESTMENT PROPERTIES

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, which states that fixed assets should be depreciated but is, in the opinion of the members, necessary in order to give a true and fair view of the financial position of the LLP.

2. TANGIBLE FIXED ASSETS

	£
COST	
At 6 April 2015	-
Additions	2,000
At 5 April 2016	2,000
DEPRECIATION	
At 6 April 2015 and 5 April 2016	-
NET BOOK VALUE	
At 5 April 2016	£ 2,000
At 5 April 2015	£ -

CLOUDY BAY INVESTMENTS LLP

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2016**

3. INVESTMENT PROPERTY

	£
VALUATION	
At 6 April 2015	416,000
Additions at cost	760,000
	<u>1,176,000</u>
At 5 April 2016	<u>£ 1,176,000</u>
 COMPRISING	
Cost	1,218,843
Annual revaluation surplus/(deficit):	
2008	(41,275)
2009	16,478
2010	29,860
2011	(12,770)
2014	(17,568)
2016 - sub-analysis 3	(17,568)
	<u>1,176,000</u>
At 5 April 2016	<u>£ 1,176,000</u>

The 2016 valuations were made by S E Weston, on an open market value for existing use basis.

REVALUATION RESERVES

At 6 April 2015 and 5 April 2016	£ (42,843)

4. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2016	2015
	£	£
Member capital treated as debt	931,127	191,127
Amounts due to members	332,818	297,489
	<u>£ 1,263,945</u>	<u>£ 488,616</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.