REGISTERED NUMBER: OC329521 (England and Wales)

REPORT OF THE MEMBERS AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

FOR

BEECHWOOD DEVELOPMENTS (04) LLP

Landers Accountants Ltd
Church View Chambers
38 Market Square
Toddington
Bedfordshire
LU5 6BS

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FOR THE YEAR ENDED 31 JULY 2018

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BEECHWOOD DEVELOPMENTS (04) LLP

GENERAL INFORMATION
FOR THE YEAR ENDED 31 JULY 2018

DESIGNATED MEMBERS:	P Thomas P Lightfoot
REGISTERED OFFICE:	Church View Chambers 38 Market Square Toddington Bedfordshire LU5 6BS
REGISTERED NUMBER:	OC329521 (England and Wales)
ACCOUNTANTS:	Landers Accountants Ltd Church View Chambers 38 Market Square Toddington Bedfordshire LU5 6BS

REPORT OF THE MEMBERS
FOR THE YEAR ENDED 31 JULY 2018

The members present their report with the financial statements of the LLP for the year ended 31 July 2018.

PRINCIPAL ACTIVITY
The principal activity of the LLP in the year under review was that of property development.

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

P Thomas
P Lightfoot

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS
The profit for the year before members' remuneration and profit shares was £256,621 (2017 - £5,501 loss).

MEMBERS' INTERESTS
New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amounts of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

POLICY WITH RESPECT TO MEMBERS' DRAWINGS
Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

ON BEHALF OF THE MEMBERS:

P Thomas - Designated member

1 April 2019

INCOME STATEMENT
FOR THE YEAR ENDED 31 JULY 2018

	Notes	31.7.18 £	31.7.17 £
REVENUE		**1,687,825**	-
Cost of sales		**1,344,655**	-
GROSS PROFIT		**343,170**	-
Administrative expenses		**5,852**	5,501
OPERATING PROFIT/(LOSS)		**337,318**	(5,501)
Interest payable and similar expenses		**80,697**	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		**256,621**	(5,501)

The notes form part of these financial statements

BALANCE SHEET
31 JULY 2018

	Notes	31.7.18 £	31.7.17 £
CURRENT ASSETS			
Inventories		-	980,923
Debtors	4	601	61,516
Cash at bank		9,965	10,172
		10,566	1,052,611
CREDITORS			
Amounts falling due within one year	5	7,560	913,118
NET CURRENT ASSETS		3,006	139,493
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS		3,006	139,493
LOANS AND OTHER DEBTS DUE TO MEMBERS		3,006	139,493
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		3,006	139,493

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 July 2018.

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

BALANCE SHEET - continued
31 JULY 2018

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 1 April 2019 and were signed by:

P Thomas - Designated member

The notes form part of these financial statements

1. STATUTORY INFORMATION

Beechwood Developments (04) LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Turnover
Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

2. ACCOUNTING POLICIES - continued

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 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment 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.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are 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 classed as an appropriation of equity rather than as 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 members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

3. INFORMATION IN RELATION TO MEMBERS

	31.7.18	31.7.17
	£	£
The average members' remuneration during the year was	**-**	-

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18	31.7.17
	£	£
Other debtors	**601**	61,516

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18	31.7.17
	£	£
Other creditors	7,560	913,118

6. SECURED DEBTS

The following secured debts are included within creditors:

	31.7.18	31.7.17
	£	£
Loans	-	900,501

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