Registered No. OC331069

Ladhar Developments LLP

Members' Report and Financial Statements

31 October 2018

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COMPANIES HOUSE

Members

B S Ladhar
A S Ladhar
B K Ladhar

Solicitors

Sintons LLP
The Cube
Barrack Road
Newcastle upon Tyne
NE4 6DB

Registered Office

15–16 Stockholm Close
Tyne Tunnel Trading Estate
North Shields
Tyne and Wear
NE29 7SF

Members' report

The members submit their report together with the financial statements for the year ended 31 October 2018.

Principal activities

The principal activity of the partnership is the construction and sale of care homes.

Members

The members during the year were as follows:

B S Ladhar
A S Ladhar
B K Ladhar

Going concern

The members have considered the LLP's current and future prospects and it's availability of financing, and are satisfied that the LLP can continue to pay its liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements. For this reason the members continue to adopt the going concern basis of preparation for these financial statements.

Transactions with members

The members participate fully in the profits and share the risks of the business. All members subscribe to the firm's capital.

An individual member's capital requirement is linked to their membership status and the financing requirements of the partnership. 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'.

The drawings policy is to allow a member to draw a proportion of their profit share during the year with the balance of their profits being paid once the annual financial statements for that year have been formally adopted by the members.

All payments are made subject to the cash requirements of the business.

Members' report

Statement of members' responsibilities

The Limited Liability Partnerships (LLP) Regulations 2008 made under the Limited Liability Partnerships Act require the members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the LLP and of the profit or loss for that period. In preparing the financial statements, the members are required to:

-select suitable accounting policies and apply them consistently;

-make judgements and estimates that are reasonable and prudent;

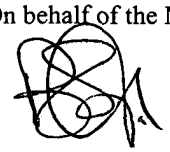
-state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements; and

-prepare the financial statements on a going concern basis unless it is inappropriate to presume the LLP will continue in business.

Under the LLP Regulations, the members are responsible for ensuring that proper accounting records are kept which disclose with reasonable accuracy the financial position of the LLP and which enable them to ensure that the financial statements will comply with those regulations. The members have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the LLP and to prevent and detect fraud and other irregularities.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the Members



B S Ladhar
Member

14th May 2019

Profit and loss account

for the period ended 31 October 2018

	Notes	*31 October 2018* £	*31 October 2017* £
Turnover	1	0	0
Cost of sales		0	0
Gross profit		0	0
Administrative expenses		(57)	0
Operating (Loss)/profit		(57)	0
Interest payable		0	0
(Loss)/ profit for the financial year before members' remuneration and profit shares		(57)	0
Members' remuneration charged as an expense		-	-
Retained (loss)/profit for the financial year available for discretionary division amongst members		(57)	0

All activities of the LLP are continuing.

The LLP has no recognised gains or losses other than those disclosed in the profit and loss account above.

Balance sheet

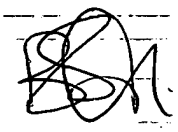
at 31 October 2018

	Notes	2017 £	2017 £	2016 £	2016 £
Current assets					
Debtors		9,875		214,258	
Development work in progress		34,827		-	
Cash		1,688		1,240	
		46,390		215,498	
Current liabilities					
Creditors		(472,427)		(641,478)	
Net current liabilities			(426,037)		(425,980)
Total assets less current liabilities			(426,037)		(425,980)
Creditors: amounts falling due after more than one year			-		-
Net liabilities attributable to members			(426,037)		(425,980)
Represented by: amounts due from members			(426,037)		(425,980)

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.



B S Ladhar
Member

14th May 2019

Notes to the financial statements

at 31 October 2017

1. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice, "Accounting by Limited Liability Partnerships".

Fundamental accounting concept

The members have prepared the financial statements on the going concern basis. The members have noted the continuing support of the LLP's related party funders and bankers, which gives them the confidence that the LLP will continue to meet its liabilities as they fall due.

Whilst inherently there can be no certainty that the LLP will be able to achieve its financial forecasts or maintain sufficient ongoing financial facilities, the members believe that, following discussions with the LLP's related party funders and bankers, the LLP will continue to be able to meet its liabilities as they fall due for the foreseeable future. Consequently the members believe that it is appropriate to prepare the financial statements on a going concern basis. However, should sufficient ongoing finance not be available, the going concern basis would be invalid and adjustments would have to be made to reduce the value of the assets to their recoverable amount, to provide for any further liabilities which might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

Stocks – development work in progress

Development work in progress is stated at the lower of cost and net realisable value. Cost is based upon the value of all directly attributable costs of construction of the care homes.

Turnover

Turnover comprises the value of any sales of care homes exclusive of VAT and is recognised on legal transfer of the care home.