

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

SHIELD PROPERTY HOLDINGS LLP

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COMPANIES HOUSE

SHIELD PROPERTY HOLDINGS LLP

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FOR THE YEAR ENDED 31 MARCH 2016

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SHIELD PROPERTY HOLDINGS LLP

General Information
FOR THE YEAR ENDED 31 MARCH 2016

DESIGNATED MEMBERS:

S Thakker
D Nathanson

REGISTERED OFFICE:

Unit 514, Centennial Avenue
Centennial Park
Elstree
Hertfordshire
WD6 3FG

REGISTERED NUMBER:

OC331921 (England and Wales)

ACCOUNTANTS:

Butler & Co LLP
Chartered Accountants
Third Floor
126-134 Baker Street
London
W1U 6UE

SHIELD PROPERTY HOLDINGS LLP (REGISTERED NUMBER: OC331921)**Abbreviated Balance Sheet**
31 MARCH 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	1,254,544	1,254,544
CURRENT ASSETS			
Debtors		31,876	537
Cash at bank		169,430	178,894
		<u>201,306</u>	<u>179,431</u>
CREDITORS			
Amounts falling due within one year		<u>84,142</u>	<u>80,578</u>
NET CURRENT ASSETS		<u>117,164</u>	<u>98,853</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,371,708</u>	<u>1,353,397</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>1,012,267</u>	<u>1,058,589</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u><u>359,441</u></u>	<u><u>294,808</u></u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		<u><u>359,441</u></u>	<u><u>294,808</u></u>
TOTAL MEMBERS' INTERESTS		<u><u>359,441</u></u>	<u><u>294,808</u></u>
Loans and other debts due to members			

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 March 2016.

The members acknowledge their responsibilities for:

- 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
- 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 abbreviated accounts have been prepared in accordance with the special 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 authorised for issue by the members of the LLP on 23 December 2016 and were signed by:



S Thakker - Designated member

The notes form part of these abbreviated accounts

SHIELD PROPERTY HOLDINGS LLP

Notes to the Abbreviated Accounts **FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standard (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

Turnover

Turnover represents amounts receivable for rents net of VAT. Rental income is recognised for the period for which it is due.

Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 (as applied to limited liability partnerships) for all tangible assets to be depreciated. In the opinion of the members compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015 and 31 March 2016	1,254,544
NET BOOK VALUE	
At 31 March 2016	1,254,544
At 31 March 2015	1,254,544

The members have considered the market value of the property at the period end and do not consider it to be materially different to the historic cost.

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	756,907	803,229