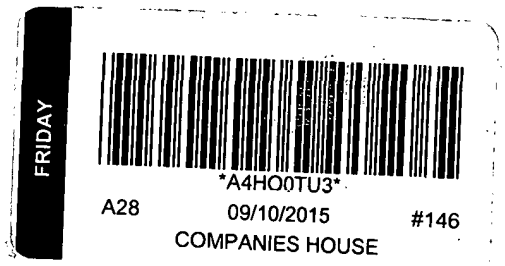
Kingston Smith

Helping clients succeed

Milton Property LLP

Members' Report and Unaudited Financial Statements

For the year ended 31 March 2015



Limited Liability Partnership Registration No. OC334721 (England and Wales)

Milton Property LLP

Limited Liability Partnership Information

Designated members	R.G. Baldwin G. Holmes White (Properties) Limited
Limited liability partnership number	OC334721
Registered office	105 St Peter's Street St Albans Hertfordshire AL1 3EJ
Accountants	Kingston Smith LLP 105 St Peter's Street St Albans Hertfordshire AL1 3EJ

Milton Property LLP

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Milton Property LLP

Members' Report

For the year ended 31 March 2015

The members present their report and financial statements for the year ended 31 March 2015.

Principal activities
The principal activity of the limited liability partnership was that of trading in property.

Designated Members
The following designated members have held office since 1 April 2014:

R.G. Baldwin
G. Holmes White (Properties) Limited

Policy on members' drawings
The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business.

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

Statement of members' responsibilities
The members are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss of the limited liability partnership for that year. In preparing those financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and to enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the members

.....
G. Holmes White (Properties) Limited
Designated Member

24.09.2015

Milton Property LLP

Chartered Accountants' Report to the Members on the preparation of the unaudited Statutory Financial Statements of Milton Property LLP for the year ended 31 March 2015

In order to assist you to fulfil your duties under the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), we have prepared for your approval the financial statements of Milton Property LLP for the year ended 31 March 2015 set out on pages 3 to 6 from the limited liability partnership's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the limited liability partnership's members of Milton Property LLP, as a body, in accordance with the terms of our engagement letter dated 6 October 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Milton Property LLP and state those matters that we have agreed to state to the limited liability partnership's members of Milton Property LLP, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Milton Property LLP and its members as a body, for our work or for this report.

It is your duty to ensure that Milton Property LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Milton Property LLP. You consider that Milton Property LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Milton Property LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kingston Smith LLP

Chartered Accountants

4/10/15

105 St Peter's Street
St Albans
Hertfordshire
AL1 3EJ

Milton Property LLP

Profit and Loss Account

For the year ended 31 March 2015

	Notes	2015 £	2014 £
Turnover		56,241	-
Cost of sales		(36,700)	-
Gross profit		19,541	-
Administrative expenses		(2,447)	(2,249)
Operating profit/(loss)		17,094	(2,249)
Other interest receivable and similar income	2	160	-
Profit/(loss) on ordinary activities before taxation		17,254	(2,249)
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the financial year before members' remuneration and profit shares		17,254	(2,249)

Milton Property LLP

Balance Sheet

As at 31 March 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Current assets					
Stocks		566,908		320,527	
Cash at bank and in hand		865		51	
		567,773		320,578	
Creditors: amounts falling due within one year	3	(7,308)		(7,308)	
Total assets less current liabilities			560,465		313,270
Creditors: amounts falling due after more than one year	4		(17,362)		(22,570)
NET ASSETS ATTRIBUTABLE TO MEMBERS			543,103		290,700
REPRESENTED BY:					
Members' other interests:					
Members capital	5		543,103		290,700
			543,103		290,700
TOTAL MEMBERS' INTERESTS					
Members' other interests	5		543,103		290,700
			543,103		290,700

For the financial year ended 31 March 2015 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Members for issue on 24/9/15

.....

G. Holmes White (Properties) Limited
Designated Member

Limited Liability Partnership Registration No. OC334721

1 Accounting policies

1.1 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).

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", revised in 2010 and the Companies Act 2006.

1.2 Compliance with accounting standards

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

1.3 Turnover

Turnover represents the proceeds from property sales.

1.4 Stock

Stock comprises properties held for re-sale.

Stocks are stated at the lower of cost, which includes the cost of improvements, and net realisable value.

Net realisable value is based on estimated selling price less further costs expected to be incurred on disposal.

2 Investment income

	2015	2014
	£	£
Bank interest	160	-
	160	-

3 Creditors: amounts falling due within one year

	2015	2014
	£	£
Other creditors	7,308	7,308

4 Creditors: amounts falling due after more than one year

	2015	2014
	£	£
Other creditors	17,362	22,570

5 Members' interests

	Members' other interests			Loans and other debts due to/(from) members	Total	2014
	Members' capital (classified as equity)	Other reserves	Total			
	£	£	£	£	£	£
Members' interests at 1 April 2014	290,700	-	290,700	-	290,700	275,080
Profit/(loss) for the financial year available for discretionary division among members	-	17,254	17,254	-	17,254	(2,249)
Members' interests after Profit/(loss) for the year	290,700	17,254	307,954	-	307,954	272,831
Other divisions of profits/ (losses)	17,254	(17,254)	-	-	-	-
Introduced by members	235,149	-	235,149	-	235,149	17,869
Members' interests at 31 March 2015	543,103	-	543,103	-	543,103	290,700

6 Information in relation to members

	2015 Number	2014 Number
The average number of members during the year was:	2	2

7 Control

In the opinion of the members there is no ultimate controlling party.