

Registration number: OC342913

North Point One LLP

Annual Report and Unaudited Financial Statements

for the Year Ended 31 January 2017

Phillip Bates and Co Limited
Chartered Accountants
1-3 Chester Road
Neston
Cheshire
CH64 9PA



North Point One LLP

Contents

Limited liability partnership information	1
Financial Statements	2 to 5
Balance Sheet	2
Notes to the Financial Statements	4

North Point One LLP

Limited liability partnership information

Designated members	Mr R N Holmes Mr Clive Watkin Mr Malcolm Pembridge Mr I N Jamson Mr Ian Anthony Mellor Mr C W P Starkie
Registered office	1-3 Chester Road Neston Cheshire CH64 9PA
Accountants	Phillip Bates and Co Limited Chartered Accountants 1-3 Chester Road Neston Cheshire CH64 9PA

North Point One LLP
(Registration number: OC342913)
Balance Sheet as at 31 January 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	2	400,000	-
Current assets			
Cash and short-term deposits		-	1,695
Creditors: Amounts falling due within one year	3	<u>(948)</u>	<u>(948)</u>
Net current (liabilities)/assets		<u>(948)</u>	<u>747</u>
Net assets attributable to members		<u>399,052</u>	<u>747</u>
Represented by:			
Loans and other debts due to members			
Other amounts	4	<u>399,052</u>	<u>747</u>
		<u>399,052</u>	<u>747</u>
Total members' interests			
Loans and other debts due to members		<u>399,052</u>	<u>747</u>
		<u>399,052</u>	<u>747</u>

For the year ending 31 January 2017 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to limited liability partnerships.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime, as applied to limited liability partnerships, and the option not to file the Profit and Loss Account has been taken.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.

The financial statements of North Point One LLP (registered number OC342913) were approved by the Board and authorised for issue on 17 October 2017. They were signed on behalf of the limited liability partnership by:

North Point One LLP

(Registration number: OC342913)

Balance Sheet as at 31 January 2017 (continued)



.....
Mr Ian Anthony Mellor
Designated member

North Point One LLP

Notes to the Financial Statements

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

General information and basis of accounting

The limited liability partnership is incorporated in England and Wales under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of North Point One LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

Revenue recognition

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Taxation

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

Tangible fixed assets

Individual fixed assets costing or more are initially recorded at cost.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Members' interests

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

North Point One LLP

Notes to the Financial Statements (continued)

2 Tangible fixed assets

	Freehold land and buildings £	Total £
Cost		
Additions and at 31st January 2017	400,000	400,000
	<u>400,000</u>	<u>400,000</u>
Depreciation		
At 31 January 2017	-	-
Net book value		
At 31 January 2017	<u>400,000</u>	<u>400,000</u>

3 Creditors: Amounts falling due within one year

	2017 £	2016 £
Other creditors	198	198
Accruals and deferred income	750	750
	<u>948</u>	<u>948</u>

4 Loans and other debts due to members

	2017 £	2016 £
Money owed to members by the LLP	<u>399,052</u>	<u>747</u>

Loans and other debts due to members are unsecured and would rank pari passu with other unsecured creditors in the event of a winding up.

5 Control

The members are the controlling party by virtue of their controlling interest in the limited liability partnership. The ultimate controlling party is the same as the controlling party.