Registered number: OC347721

EAST VIEW PROPERTY INVESTMENT LLP

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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EAST VIEW PROPERTY INVESTMENT LLP

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EAST VIEW PROPERTY INVESTMENT LLP
REGISTERED NUMBER:OC347721

BALANCE SHEET
AS AT 31 MARCH 2018

	Note		2018 £		2017 £
Fixed assets					
Investment property	4		**1,410,000**		825,000
			1,410,000		825,000
Current assets					
Debtors: amounts falling due within one year	5	**3,234**		1,362	
Cash at bank and in hand	6	**10,762**		14,136	
		13,996		15,498	
Creditors: Amounts Falling Due Within One Year	7	**(572,043)**		(566,147)	
Net current liabilities			**(558,047)**		(550,649)
Total assets less current liabilities			**851,953**		274,351
Net assets			**851,953**		274,351
Represented by:					
Loans and other debts due to members within one year					
Other amounts	8		**292,759**		292,759
			292,759		292,759
Members' other interests					
Revaluation reserve classified as equity		**706,699**		121,699	
Other reserves classified as equity		**(147,505)**		(140,107)	
			559,194		(18,408)
			851,953		274,351
Total members' interests					
Loans and other debts due to members	8		**292,759**		292,759
Members' other interests			**559,194**		(18,408)
			851,953		274,351

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity 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.

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

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the profit and loss account in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the Members and were signed on their behalf on 6 September 2018.

D Rosenberg
Designated Member

The notes on pages 4 to 7 form part of these financial statements.

EAST VIEW PROPERTY INVESTMENT LLP

RECONCILIATION OF MEMBERS' INTERESTS FOR THE YEAR ENDED 31 MARCH 2018

	EQUITY Members' other interests			DEBT Loans and other debts due to members less any amounts due from members in debtors		Total members' interests
	Non - distributable other reserves £	Distributable other reserves £	Total £	Other amounts £	Total £	Total £
Amounts due to members				292,759	292,759	
Balance at 1 April 2016	**121,699**	**(135,183)**	**(13,484)**	**292,759**	**292,759**	**279,275**
Loss for the year available for discretionary division among members	-	(4,924)	(4,924)	-	-	(4,924)
Members' interests after profit for the year	**121,699**	**(140,107)**	**(18,408)**	**292,759**	**292,759**	**274,351**
Amounts due to members				292,759	292,759	
Balance at 31 March 2017	**121,699**	**(140,107)**	**(18,408)**	**292,759**	**292,759**	**274,351**
Profit for the year available for discretionary division among members	-	577,602	577,602	-	-	577,602
Members' interests after profit for the year	**121,699**	**437,495**	**559,194**	**292,759**	**292,759**	**851,953**
Movement in reserves	585,000	(585,000)	-	-	-	-
Amounts due to members				292,759	292,759	
Balance at 31 March 2018	**706,699**	**(147,505)**	**559,194**	**292,759**	**292,759**	**851,953**

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

1. General information

East View Property Investment LLP is a limited liability partnership, registered in England and Wales, registration number OC347721.

The registered office is 5th Floor, 89 New Bond Street, London, W1S 1DA and the trading address is 122 Wigmore Street, London, W1U 3RX.

The principal activity of the LLP continued to be that of property investment.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

2.2 Turnover

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

2.3 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25% Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

2. Accounting policies (continued)

2.4 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Balance sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in the Profit and loss account unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

2.5 Investment property

Investment property is carried at fair value determined annually by the designated members and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Profit and loss account.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.8 Financial instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Finance costs

Finance costs are charged to the Profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.11 Borrowing costs

All borrowing costs are recognised in the Profit and loss account in the year in which they are incurred.

2. Accounting policies (continued)

2.12 Taxation

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current partnership tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the LLP operates and generates income.

3. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2017	**1,625**
At 31 March 2018	**1,625**
Depreciation	
At 1 April 2017	**1,625**
At 31 March 2018	**1,625**
Net book value	
At 31 March 2018	**-**
At 31 March 2017	-

4. Investment property

	Freehold investment property £
Valuation	
At 1 April 2017	**825,000**
Surplus on revaluation	**585,000**
At 31 March 2018	**1,410,000**

The 2018 valuations were made by Belleveue Mortlakes, on an open market value for existing use basis.

5. Debtors

	2018 £	2017 £
Prepayments and accrued income	**3,234**	1,362
	3,234	1,362

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	**10,762**	14,136
	10,762	14,136

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank loans	**565,204**	556,942
Trade creditors	**3,000**	3,000
Accruals and deferred income	**3,839**	6,205
	572,043	566,147

8. Loans and other debts due to members

	2018 £	2017 £
Other amounts due to members	**(292,759)**	(292,759)
	(292,759)	(292,759)

Loans and other debts due to members may be further analysed as follows:

	2018 £	2017 £
Falling due after more than one year	**(292,759)**	(292,759)
	(292,759)	(292,759)

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.